

WONDERLA HOLIDAYS LIMITED



ANNUAL REPORT  
**2016-17**

**RIDING THE FUTURE**

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### Disclaimer

Statements in this report that describe the Company's objectives, projections, estimates, expectations or predictions of the future may be 'forward-looking statements' within the meaning of the applicable securities laws and regulations. The Company cautions that such statements involve risks and uncertainty and that actual results could differ materially from those expressed or implied. Important factors that could cause differences include raw materials' cost or availability, cyclical demand and pricing in the Company's principal markets, changes in government regulations, economic developments within the countries in which the Company conducts business, and other factors relating to the Company's operations, such as litigation, labour negotiations and fiscal regimes.





## Wonderla Bangalore No. 1 Amusement Park in India

Wonderla Bangalore retains No 1 Position  
for the 5th Consecutive Year in a Row!

Wonderla Kochi retains No 4 Position

Wonderla Hyderabad enters into 8th Position in the First Year!

## Wonderla Bangalore 6th Best in Asia

Wonderla Bangalore jumps to 6th Position  
in Asia gaining 2 ranks from last year

Wonderla Kochi climbs to 13th Position gaining 2 ranks from last year

## Kerala State Pollution Control Board Award 2015-16

Wonderla Kochi has won the Kerala State Pollution Control  
Board Award 2015-16 for the category "Other" by the  
Government of Kerala, with a special appreciation. This is the  
fourth time Wonderla Kochi is winning this prestigious award.



## Highlights of the year

Topline : ₹ 27,672 lakhs

**+31.7%**

Footfalls: 2.6 Million

**+19%**

### Brand Repositioning

During the year the company took initiatives to reposition the brand Wonderla. This is against the backdrop of company's long term plans to expand footprints nationally as a complete entertainment and hospitality brand. The new refreshed brand identity is reflection of Wonderla as a "fun & energizing place where people of all ages get closer."



Launched "Flash Tower" in Kochi



Launched "Equinox 360" in Kochi park

# Chairman's Message



## Dear Shareholders,

Welcome to our annual report 2016-17. While stepping into FY17-18 Wonderla comes with a new identity to reposition the company as a complete entertainment and hospitality brand. Since our inception, we have entertained over 3 Crore visitors across our parks and today we stand as the No.1 amusement park in India and 6th best in Asia. Our strong consumer insights, innovation, inhouse R&D, regular introduction of new world class rides, focus on safety and hygiene, proximity of our parks to leading metros, future expansion plans and last but not least our people make Wonderla unique and future ready.

We are in the process of acquiring land in Chennai for our fourth park and the construction is expected to start in the financial year 2017-18. We expect to fund it out of internal accruals and debt. We hope Wonderla Chennai will be operational in FY20.

## On Performance.

Overall the FY16-17 has been an eventful year for Wonderla. Our revenues went up by 31.7% on year on year basis mainly driven by Hyderabad park and increase in our average ticket and non ticket revenue.

Bangalore park witnessed 5.1% increase in average ticket revenue, 45.1% increase in average non-ticket revenue and 12% decline in footfalls. Footfalls declined due to weak consumer sentiments impacted by on-going challenges with IT industry and delayed exams. Our Kochi park witnessed 5.8% increase in average ticket revenue, 44.5% increase in average non-ticket revenue and 5% decline in footfalls. Our new Hyderabad park continued to witness good traction, recording 0.62mn footfalls in FY17. Hyderabad park also achieved EBITDA breakeven in its first year of operation.

Our margins were impacted due to increase in direct operating expenses, employee expenses and advertising & marketing expenses primarily on account of Hyderabad Park. The other expenses primarily increased due to provision for disputed tax liabilities.

During the year we also introduced several new rides.

The Board of Directors of the Company has recommended a final dividend of Rs 1.00 per equity share of face value of Rs. 10 subject to the approval of the members in the forthcoming Annual General Meeting.

## Leadership

During the year we increased our talent diversity at the Board level with Mr.Gopal Srinivasan and Mr.R.Lakshminaryana joining Wonderla as Independent Directors.

Mr. Gopal Srinivasan is a third generation family member of the TVS Group. Over a career spanning 25 years, Mr.Gopal Srinivasan has founded several companies operating in diverse sectors including TVS Capital Funds Limited and TVS Electronics Limited. Mr. Lakshminarayanan has about 10 years of experience in Retail Sales, Brand Management and New Product Development with Hindustan Unilever, International Best Foods and Smithkline Beecham. He has worked in Direct Response and Advertising for almost 20 years with Ogilvy Direct, Ogilvy & Mather and Mudra Communications. His areas of interest include Strategic Brand Management, Account Planning and Marketing Services with emphasis on Media Plural Communications. I welcome them on board.

During the year Mr. M.P Ramachandran – Independent Director who has been in the Board of the company 4 years resigned. We thankfully appreciate his valuable contributions during his term with the Board of Wonderla.

I also take this opportunity to welcome Mr. N. Nandakumar who has joined the company as CFO. Nandakumar comes with over 22 years of experience. He comes in place of Mr. T. Nandakumar who resigned from the company in October 2016. I greatly recall the valuable contribution of Mr. T. Nandakumar to the company.

During the year we also increased our talent diversity in our various functional areas.

## Governance and Sustainability

As I mentioned in my previous address in the last year's annual report, governance and sustainability continue to be the foundation of our company's value systems. Service responsibility which includes safety and hygiene, conservation of energy and corporate social responsibility are integrated in our business model. Towards sustainability, one of the key initiative during the year has been introduction of the new dress code in water rides, rain disco and wavepool. The management decided that apparels made of 100% Nylon or synthetic material will only be allowed so as to reduce contamination of the water from apparel dyes and cotton threads.

On behalf of the Board of Directors and every member of Wonderla team, I wish to gratefully acknowledge the support and confidence of our Shareholders, Patrons, Investors, Regulators, Financial Institutions, Bankers and Vendors. I would also like to congratulate each and every member of Wonderla Team for their sincere and committed contribution. I look forward to their continued support and encouragement as we embark on our ride to the future.

Further my colleague Arun Chittilappilly Managing Director of the company will elucidate on our operational strategies and key goals.

Best Wishes  
Sincerely yours

**George Joseph**  
Chairman



## Q&A with Manging Director



“ Our operational strategies are planned investment cycles, adoption and updation of technology, focus on sustainability, enhancing customer experience and an aggressive branding and marketing strategy ”

### Performance

FY17 has been a mixed bag for Wonderla. Our topline grew by 31.7%. Non-ticket revenue increased by 63%. Margins were impacted primarily due to statutory provisions the company had to make. During the year we had a 19 per cent increase in footfalls attracting over 2.6 million visitors to our three parks. The increase in footfalls were driven by our new park in Hyderabad. In Bangalore and Kochi footfalls were down by 12% and 5% respectively due to increase in entry ticket price, subdued performance /sentiments in the IT sector and delayed exams. Especially during the second quarter of the year footfalls in Bangalore were adversely impacted due to Kaveri issue which witnessed about 22 days of travel disruption in parts of Karnataka and Tamil Nadu. With over 6.2 lakhs walk-ins, performance of our new park in Hyderabad has been in line with our expectations. This is despite the rains playing havoc in Hyderabad during the second quarter of the year. Our efforts to increase the non-ticket revenue continue to yield with the total non-ticket revenue increasing across our parks. From Rs.155 per visitor in previous year the non-ticket revenue increased to Rs.214 in FY17.

While riding into FY18 and beyond Wonderla is in line with its key twin strategic goals which are launching new parks and adding new rides. While FY17 has been the first successful year of operations in Hyderabad park, during the year we also progressed further for making Wonderla Chennai park a reality. Land accusation for the Chennai park is in advance stages. We expect construction of the park to commence from Q3 of FY18 and the park to be operational from early 2020. We also progressed further in terms of making our existing parks more IT enabled. To seamlessly integrate our functional areas a multi module ERP is under implementation which will further increase our operational efficiencies.

With regard to our ongoing planned capex cycles we progressed considerably well in FY 17 with adding new exiting rides.

### Brand Re-positioning

One of the key strategy of the year has been repositioning Wonderla as a complete entertainment and hospitality brand. Towards this we unveiled our new brand identity. We are in the forefront of providing wide-ranging amusement and entertainment options in terms of

rides, F&B and hotels and in the overall entertainment industry we are very uniquely positioned. At Wonderla we create active participatory entertainment unlike other entertainment options which are mostly passive spectator entertainment. Amusement park business in India is still in a nascent stage and tremendous potential for growth. Being the largest multilocation amusement park in India, Wonderla is well placed to deliver growth.

### New Projects

Our operational strategies are planned investment cycles, adoption and updation of technology, focus on sustainability, enhancing customer experience and an aggressive branding and marketing strategy. As part of expansion plans, the company is planning to invest around Rs 350 crore in Chennai to set up an amusement park. The company is in the process of acquiring land in Chennai and the construction is expected to start in financial year 2017-18.

While we develop some of the rides inhouse our R&D has an added advantage of acquiring and refurbishing rides which helps in saving cost up to 50%. Once selected, these rides are overhauled and checked by our specialists in order to guarantee safety and durability. All these refurbished rides are procured after a thorough technical scrutiny.

### Riding the Future

We are planning to construct a space-themed virtual reality ride in the Hyderabad park with a capex of Rs 40 crore. The videos for the virtual ride are shot in Hollywood. The management propose to launch Recoil in Kochi during FY18. We hope to reach about 8 lakh visitors this year in Hyderabad. It looks achievable and we have been very well received in the market and we have a good reputation there. We look forward to commence construction work for our 4th park in Chennai.



## Strategic Advantage

Wonderla is the largest amusement park operators in India with over 16 years of successful operations. Management has operational experience in the amusement park industry for over a decade. The promoters launched the first amusement park in 2000 in Kochi under the name Veegaland and later successfully launched the second park in Bangalore in 2005 and third park in Hyderabad in 2016 under the name "Wonderla". Promoted by Mr. Kochouseph Chittilappilly and Mr. Arun Chittilappilly – Mr. Kochouseph Chittilappilly also incorporated V-Guard Industries Ltd., a publicly listed company since 2008.

Today Wonderla owns and operates three amusement parks in Kochi, Bangalore and Hyderabad and a resort at Bangalore. The 4th park is scheduled to be launched in Chennai by 2020.

One of the key advantage of the company is having an In-house manufacturing facility located at Kochi which manufactures / constructs rides and attractions for both the parks. The Company and its first two parks have won 30 awards / certifications since inception, including National Awards for Excellence from Indian Association of Amusement Parks & Industries in the areas of total number and variety of rides, most innovative ride, etc.

Over a Decade of operational experience and brand equity

Inhouse R&D and ride manufacturing

Proximity to city with land available for future development

Innovations based on strong customer insights

Robust balance sheet with total debt to equity at 0.03 as in FY17



## About Wonderla

Wonderla Holidays Limited operates three largest amusement parks in Kochi, Bangalore and Hyderabad and the Wonderla resort in Bangalore under the brand name Wonderla.



**India's No.1  
Amusement Park**



**Asia's No.6  
Amusement Park**



### BANGALORE

Total Land Available (In Acres)

**81.75**

Developed Land (In Acres)

**39.20**

Land Availability for future  
development (In Acres)

**42.55**

Total No of Rides

**61**

No of Water Rides

**21**

No of Land Rides

**40**



### KOCHI

Total Land Available (In Acres)

**93.17**

Developed Land (In Acres)

**28.75**

Land Availability for future  
development (In Acres)

**64.42**

Total No of Rides

**55**

No of Water Rides

**22**

No of Land Rides

**33**



### HYDERABAD

Total Land Available (In Acres)

**49.50**

Developed Land (In Acres)

**27.00**

Land Availability for future  
development (In Acres)

**22.50**

Total No of Rides

**43**

No of Water Rides

**18**

No of Land Rides

**25**





## Wonderla Resort, Bangalore

Wonderla Resort in Bangalore is a three Star leisure resort attached to the amusement park launched in March 2012. The resort has 84 luxury rooms. The resort also has 4 banquet halls / conference rooms, totalling 8,900 sq. ft. with a capacity to hold 800 guests and a well equipped board room, suitable for hosting wedding receptions, parties and other corporate events and meetings. Other amenities include a multi-cuisine restaurant, rest-o-bar, solar heated swimming pool, recreation area, kids' activity centre and a well equipped gym.

	FY17	FY16	YoY %
Total Revenues (₹ Mn) *	119.7	106.3	12.6%
Occupancy %	56%	42%	
Avg. Room Rental for the period (Rs)	4,600	4,758	-3.3%





# Our Essence

We believe that every once in a while people need to LET GO and break from the usual. When people just Let Go of their inhibition and have fun together, they GET CLOSER. And thus, Wonderla is a fun place where people GET CLOSER.

## Land Rides



Adventures of Chikku



Balarama Cave / Dungeon Ride



Cater Pillar / Termite Coaster



Cinemagic 3D



Crazy Cars I / Dashing Car



Crazy Cars II / Dashing Car



Crazy Wagon / Wind Mill



Dancing Cars / Toon Tango / Grand Prix



Dancing Wheel



Fire Brigade



Flying Boat / Pirate Ship



Hang Glider



Musical Fountain & Laser Show



Net Walk



Rockin' Tug



Sky Wheel



Termite / Cater Pillar Train



Twist & Shout



Wonder Splash



## Water Rides



Banded Kraits 1 / Family Slide / Mammoth



Banded Kraits 2 / Bullet Ride 2 / Bullet



Banded Kraits 3



Boomerang



Fun Racers / Glide



Harakiri / Bullet Ride I



Jungle Lagoon / Play Pool 3/Pirate Lagoon



Korneto



Lazy River



Play Pool 1



Play Pool 2 & Sea Lagoon



Rain Disco



Rapid River I



Rapid River 2 & Screw



Snake Slide I / Twister I / Drop



Twisters 2 / Snake Slide 2 / Splash



Twister 4



Uphill Racers / Fun Glide



Vertical Fall



Water Coaster I & 2



Water Fall



Water Pendulum



Wave Pool I & 2







Available

Not Available

## High Thrill Rides



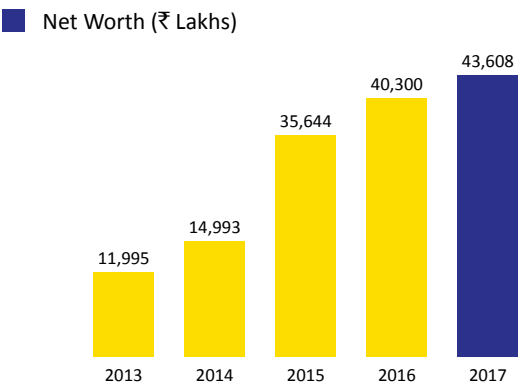
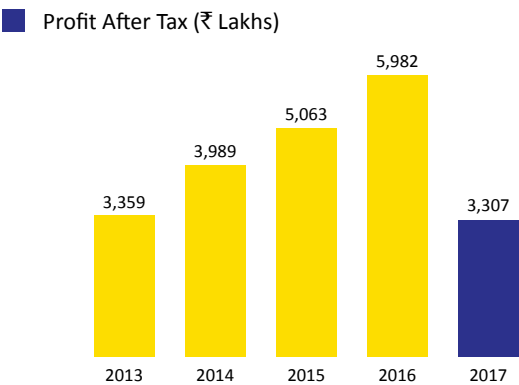
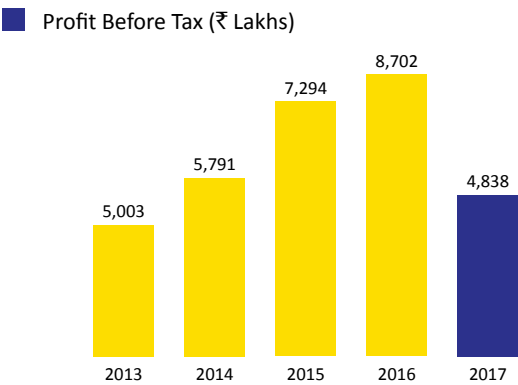
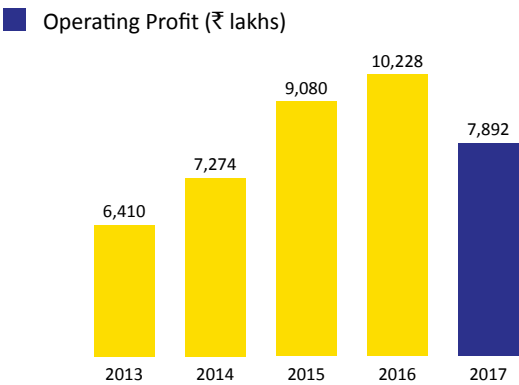
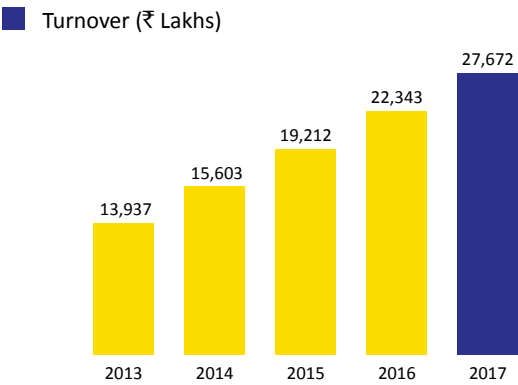
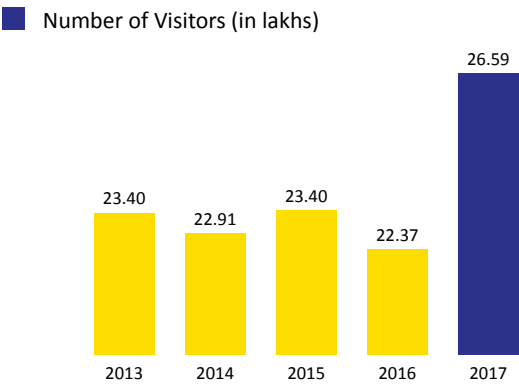
Flash Tower			
Equinox / Equinox 360			
Insanity			
Hurricane			
Y-Scream			
Maverick			
Mixer			
Drop Zone			
Wonderla Bamba / Space Jam			
Twin Flip Monster / Trex			
Super Jumper / Techno Jump			
Space Gun			
Recoil			

## Kids Rides



Carousel / Jumping Horses			
Castle Jet / Merry Ghost			
Circus Train / Mini Express			
Convoy			
Flying Jumbo / Flying Ammu			
Funky Monkey / Happy Kangaroo			
Jumping Frog			
Kiddies Wheel			
Kids Play / Moon Base			
Lion Swing			
Magic Mushroom			
Magic Plane			
Mini Coco Cup / Coco Cups			
Mini Pirate Ship / Pirate Ship			
Mini Top Spin			
Mini Venice			
Moon Walker			

# Key Performance Indicators





# Financial Highlights

(Amounts in Rs lakhs, except as otherwise stated)

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Footfall (lakhs)	26.59	22.37	23.40	22.91	23.40
<b>Income, Profit and Dividend</b>					
Revenue from operations	27,041.26	20,535.94	18,186.96	15,365.58	13,785.05
Profit Before depreciation, interest, exceptional items and tax (PBDIET)	7,891.64	10,227.72	9,080.3	7,274.28	6,410.26
Depreciation	2,927.86	1,392.46	1,618.61	1,320.46	1,184.48
Finance cost	125.74	132.87	167.23	162.78	222.5
Profit before exceptional items and tax (PBET)	4,838.04	8,702.39	7,294.46	5,791.04	5,003.28
Exceptional Items	-	-	-	-	-
Profit Before Tax (PBT)	4,838.04	8,702.39	7,294.46	5,791.04	5,003.28
Tax	1,531.03	2,720.80	2,231.41	1,801.85	1,644.35
Profit After Tax (PAT)	3,307.01	5,981.59	5,063.05	3,989.2	3,358.93
Interim dividend - %	-	15	-	-	-
Interim dividend - ₹ Per Share	-	1.50	-	-	-
Dividend - %	10	5	15	15	15
Dividend - ₹ Per Share	1	0.50	1.50	1.50	1.50
<b>Share Capital, Assets and Book Value</b>					
Share Capital	5,650.07	5,650.07	5,650.07	4,200	4,200
Share capital suspense account	-	-	-	-	-
Reserves & Surplus	37,957.45	34,650.44	29,994.4	10,792.64	7,794.99
<b>Net Worth (Shareholders' Fund)</b>	<b>43,607.52</b>	<b>40,300.51</b>	<b>35,644.47</b>	<b>14,992.64</b>	<b>11,994.99</b>
Loans	946.59	515.82	1020.65	1943.44	1,243.39
<b>Total Capital Employed</b>	<b>44,554.11</b>	<b>40,816.33</b>	<b>36,665.12</b>	<b>16,936.08</b>	<b>13,238.38</b>
Capital Represented by:					
Fixed Assets	38,110.99	31,164.64	17,912.24	16,552.22	14,967.17
Investments	7,503.26	8,439.55	19,427.77	-	-
Net Current Assets & Other Assets	-1,060.14	1,212.14	-674.89	383.86	-1728.8
<b>Net Assets</b>	<b>44,554.11</b>	<b>40,816.33</b>	<b>36,665.12</b>	<b>16,936.08</b>	<b>13,238.37</b>
<b>Book Value - ₹</b>	<b>77.18</b>	<b>71.33</b>	<b>63.09</b>	<b>35.70</b>	<b>28.56</b>

## Board of Directors



**Kochouseph Chittilappilly**  
*Founder, Promoter &  
Non-Executive Director*

He is also founder of V-Guard Industries Ltd and currently its Chairman. V-Guard—India's leading consumer electrical and electronics brand is a listed Company with BSE and NSE. A multifaceted individual, Mr. Kochouseph has been spearheading V-Guard and Wonderla from its inception.

In the year 2000, he started an amusement park in the name 'Veega Land' (now Wonderla – Kochi) which has become one of the most attractive destinations in Kerala. The success story of 'Veega Land' made him to venture another amusement park, 'Wonderla', in Bangalore, which is the biggest amusement park in India. Known for his social interventions related to education, health, organ donation and other social interventions. He is founder of Thomas Chittilappilly Trust which is an extension of the philanthropic and responsible values espoused at V-Guard.

### **In the Board Committees of**

- Nomination & Remuneration Committee
- CSR Committee



**George Joseph**  
*Chairman*

Mr. George Joseph is the Chairman and Non-Executive Independent Director. He was the Chairman & Managing Director of Syndicate Bank. He took over as the Chairman & Managing Director on 2nd August 2008. Before joining Syndicate Bank he had worked with Canara Bank for 36 years. While with Canara Bank, he was the Chief Executive of the Exchange Company at Bahrain under Canara Bank management. He is a first rank commerce graduate from Kerala University. He also ranked 1st among the Indian candidates and 11th in the AIB Examination (London) of the Institute of Bankers, London. He is also a Certified Associate of Indian Institute of Banking & Finance.

### **In the Board Committees of**

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders Relationship Committee



**Arun K. Chittilappilly**  
*Managing Director*

Mr. Arun K. Chittilappilly, is Masters in Industrial Engineering from Industrial Research Institute of Swinburne University (IRIS), Melbourne, Australia. He has been a key architect of Wonderla Holidays and has been actively involved in strategizing and conceptualizing the Wonderla Parks and Resort. At Wonderla his responsibilities include engineering and design, marketing, communication and finance.

He initiated the Bangalore park project in 2003 which was completed by 2005. He has been at the helm of affairs of Hyderabad Park which was launched in March 2016.

### **In the Board Committees of**

- Audit Committee
- Stakeholders Relationship Committee
- CSR Committee





**Priya Sarah Cheeran Joseph**  
Executive Director

Priya Sarah Cheeran Joseph is Executive Director of the Company. She holds a Post Graduate degree in public health from University of Melbourne, Australia. She is involved in the operations pertaining to food and beverages and human resource departments of the Company since 2005. She is also actively involved with the Corporate Social Responsibility related initiatives of the Company. She has over 11 years of experience in the amusement park industry.

**In the Board Committees of**

- Stakeholders Relationship Committee
- CSR Committee



**Gopal Srinivasan**  
Independent Director

Mr. Gopal Srinivasan is a third generation family member of the TVS Group, a \$4 billion (revenue) family-owned set up of automotive business. Mr. Srinivasan is the founder of TVS Capital Funds Limited, which supports and nurtures India's mid-cap businesses into world-class companies and manages assets of over Rs 1,100 crore of domestic capital, making it among the largest rupee funds in India.

Over a career spanning 25 years, he has founded several companies operating in diverse sectors including TVS Capital Funds Limited and TVS Electronics Limited, whose boards he chairs. He is also a Director in TVS & Sons Ltd, the holding Company, and on the Board of several Group Companies.

**In the Board Committees of**

- Audit Committee
- Nomination & Remuneration Committee
- CSR Committee



**R. Lakshminarayanan**  
Independent Director

Mr. Lakshminarayanan has about 10 years of experience in Retail Sales, Brand Management and New Product Development with Hindustan Unilever, International Best Foods and Smithkline Beecham. He has worked in Direct Response and Advertising for almost 20 years with Ogilvy Direct, Ogilvy & Mather and Mudra Communications. His areas of interest include Strategic Brand Management, Account Planning and Marketing Services with emphasis on Media Plural Communications.

**In the Board Committees of**

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# Sustainability Report

Key Highlights of the year

**500 kW**

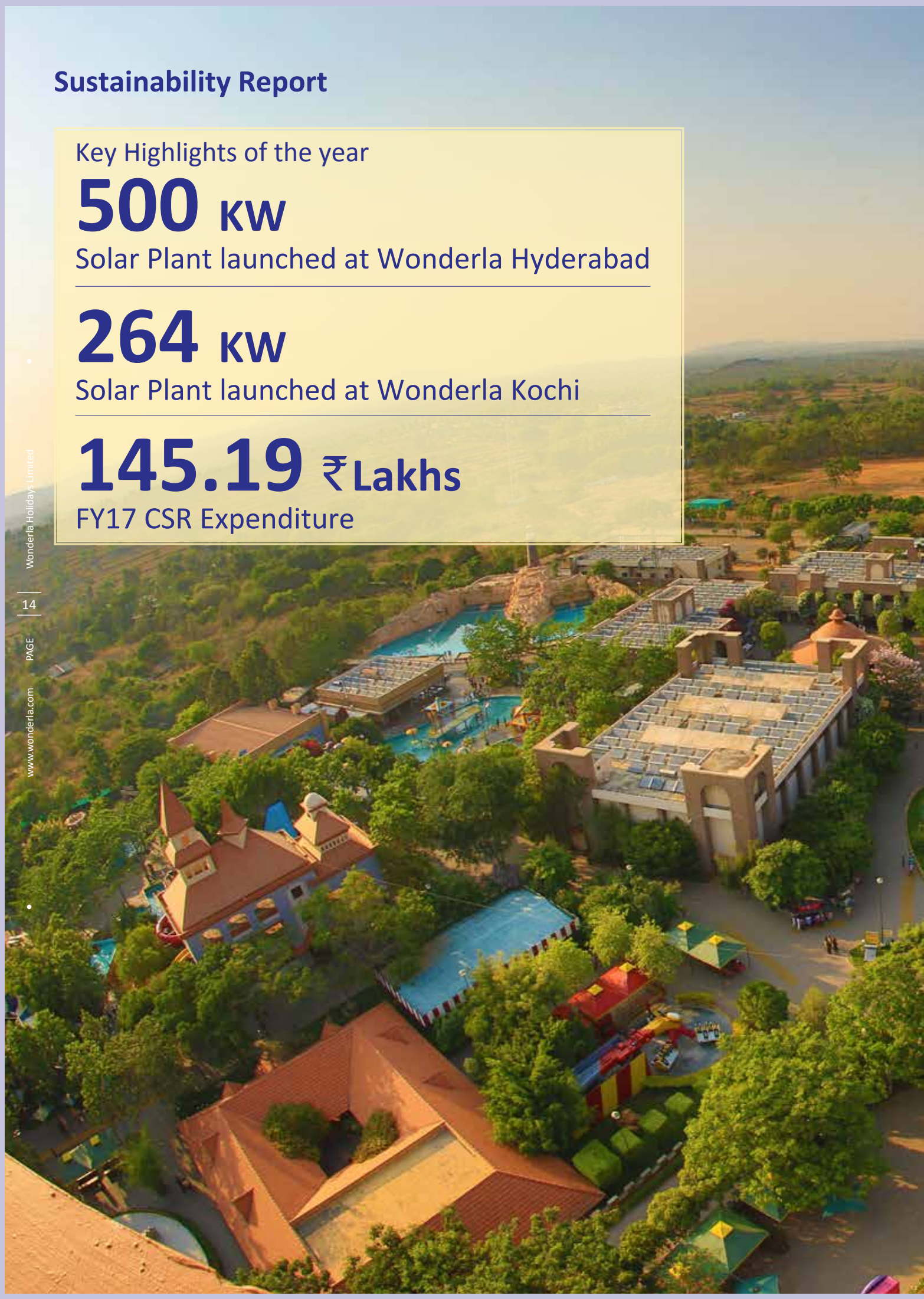
Solar Plant launched at Wonderla Hyderabad

**264 kW**

Solar Plant launched at Wonderla Kochi

**145.19 ₹ Lakhs**

FY17 CSR Expenditure





## Water

Wonderla uses reverse osmosis treatment technology for treating water in pools. Our parks have a full-fledged water quality monitoring systems which carries out 90 rigorous quality tests on a daily basis. Parks are also equipped with rain water harvesting tanks.

Towards sustainability one of the key initiative during the year has been introduction of the new dress code in water rides, rain disco and wavepool. The management decided that apparels made of 100% Nylon or synthetic material will only be allowed so as to reduce contamination of the water from apparel dyes and cotton threads as well as save water by avoiding frequent water replacements.

Our Kochi and Bangalore parks comes with ISO 14001 certificate for Environmental management system.

## Power :

As an endeavour to make the existing parks more environment friendly, a solar plant with an installed capacity of 500 kW was launched at Wonderla Hyderabad park in September, 2016 and 264 kW at Wonderla Kochi Park in March 2017. The installed solar plant will generate 2000 kWh daily and can cater to 25 percentage of the Hyderabad park's daily power requirement.

## Safety & Hygiene :

Safety & Hygiene Safety as two important service responsibility aspects at Wonderla. All safety precautions related to the rides are in line with international safety norms. Safety checks are conducted on all rides on a daily basis. All parks have dedicated life guards and security personal, fire safety equipments and installations, luggage security checks, CCTV surveillance, emergency warning systems and first aid facilities. Consumption of alcohol is prohibited and intoxicated persons are not allowed in the park. Our Kochi and Bangalore parks comes with OHSAS 18001 certificate for safety.

## Social

Wonderla Holidays Limited is a socially responsible organization involved in numerous community development projects and programs. The Company has integrated CSR into the business model of the Company. Our objective is to uplift the economically backward class of society through positive intervention in social upliftment programs. As part of

CSR initiatives, Company regularly makes donations to NGOs working towards treatment of cancer patients, trusts for disabled people and children's homes.

## Key Social Initiatives - FY 17

FY17 As part of the project titled "Education - Enriching Lives" books, school bags, study materials and stationery were distributed to students who are studying in Government School, Bannikuppe Gram Panchayat, Bangalore, Karnataka and Raviryala Government School, Raviryala Village, Hyderabad, Telangana for the academic year 2016-17. The Company is sponsoring education of under privileged children in Tholur Panchayat of Thrissur District and Kunnathunadu Panchayat of Ernakulam District. The content of CSR policy is available on website of the Company - [www.wonderla.com](http://www.wonderla.com).

Wonderla has instituted 'Wonderla Green Awards' at Bangalore and Kochi parks rewarding the schools which adopt innovative and comprehensive steps to conserve nature and natural resources.

As part of Corporate Social Responsibility, Wonderla Holidays Limited, Hyderabad, sponsored Ambulance to District Hospital, Sircilla, Karimnagar. The fully equipped Ambulance has been sponsored to enable Government Hospital to provide better medical and relief services to the needy people of the villages surrounding Sircilla District and to render various humanitarian services like taking the sick and poor patients of remote areas to Hospital.









# Business Responsibility Report

## SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

- Corporate Identity Number (CIN) of the Company: L55101KA2002PLC031224
- Name of the Company : Wonderla Holidays Limited
- Registered address : 28th KM, Mysore Road, Bangalore - 562109, Karnataka.
- Website : www.wonderla.com
- e-mail id : investors@wonderla.com
- Financial Year reported : 2016-17
- Sector(s) that the Company is engaged in (industrial activity code-wise) : Amusement Park – 93210, Resort - 56301
- List three key products/services that the Company manufactures/ provides (as in balance sheet) : 1. Amusement Parks, 2. Resort
- Total number of locations where business activity is undertaken by the Company : 3
  - Number of International Locations (Provide details of major 5) : Nil
  - Number of National Locations : 3
- Markets served by the Company – Local/ State/ National/ International/ : Karnataka, Kerala, Telangana, Andhra Pradesh, and Tamilnadu

## SECTION B: FINANCIAL DETAILS OF THE COMPANY

- Paid up Capital (INR) : 5,650.07 lakhs
- Total Turnover (INR) : 27,671.52 lakhs
- Total profit after taxes (INR) : 3,307.01 lakhs
- Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%) : 4.39%.
- List of activities in which expenditure in 4 above has been incurred : Refer CSR report

## SECTION C: OTHER DETAILS

- Does the Company have any Subsidiary Company/ Companies? : No
- Do the Subsidiary Company/ Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s) : Not Applicable
- Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%] : Not Applicable

## SECTION D: BR INFORMATION

- Details of Director/ Directors responsible for BR
  - Details of the Director/ Directors responsible for implementation of the BR policy/policies  
DIN Number : 00036185

Name : Mr. Arun K Chittilappilly

Designation : Managing Director

- Details of the BR head

DIN Number (if applicable) : NA

Name : Mr. Sivadas M

Designation : President - Admin

Telephone number : 080-22010300

e-mail id : sivadas@wonderla.com

- Principle-wise (as per 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business') BR Policy/policies

- Details of compliance (Reply in Y/N)

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	Do you have a policy/ policies for....	Y	Y	Y	Y	Y	Y	Y	Y	Y
2	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Does the policy conform to any national / international standards? If yes, specify? (50 words)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	Y	Y	Y	Y	Y	Y	Y	Y
5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6	Indicate the link for the policy to be viewed online?	www.wonderla.com								
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
8	Does the company have in-house structure to implement the policy/ policies.	Y	Y	Y	Y	Y	Y	Y	Y	Y

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	Y	Y	Y	Y	Y	Y	Y	Y
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	Y	Y	Y	Y

### Principle-wise Index

P1 – Code of conduct and Ethics

P6 – HSE Policy

P2 – Supplier Code of Conduct

P7 – Advocacy statement

P3 – HR Policies, Human Rights statement

P8 – CSR Policy

P4 – CSR Policy

P9 – Information Security Policy

P5 – Human Rights Statement

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options)

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	The company has not understood the Principles	Not Applicable								
2	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3	The company does not have financial or manpower resources available for the task									
4	It is planned to be done within next 6 months									
5	It is planned to be done within the next 1 year									
6	Any other reason (please specify)									

### 3. Governance related to BR

- (a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year : Annually
- (b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published? : Yes, Annual [www.wonderla.com](http://www.wonderla.com)

## SECTION E: PRINCIPLE-WISE PERFORMANCE

### Principle 1

- Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs / Others? : Yes
- How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so : Refer Corporate Governance section

### Principle 2

- List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities : The Company is operating in Service sector
- For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional) : The Company is operating in Service sector
  - Reduction during sourcing/ production/ distribution achieved since the previous year throughout the value chain? : Refer conservation of energy section.
  - Reduction during usage by consumers (energy, water) has been achieved since the previous year? : Refer conservation of energy section.
- Does the company have procedures in place for sustainable sourcing (including transportation)? : Yes
  - If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so. : Wherever feasible.
- Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? : Yes. Wherever feasible
  - If yes, what steps have been taken to improve their capacity and capability of local and small vendors? : The Company engages with local suppliers wherever feasible
- Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so. : Yes, >10%. The Company has stringent waste/ water management practices for internally generated wastes. Water is 100% recycled and solid waste is handed over to recyclers/ resellers.

### Principle 3

- Please indicate the Total number of employees : 2468
- Please indicate the Total number of employees hired on temporary/ contractual/ casual basis : 1783
- Please indicate the Number of permanent women employees : 61
- Please indicate the Number of permanent employees with disabilities : No
- Do you have an employee association that is recognized by management : No
- What percentage of your permanent employees is members of this recognized employee association? : NA
- Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in

the last financial year and pending, as on the end of the financial year.

No.	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
i	Child labour/ forced labour/ involuntary labour	Nil	Nil
ii	Sexual harassment	1	Nil
iii	Discriminatory employment	Nil	Nil

8 What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?

- (a) Permanent Employees : 100%
- (b) Permanent Women Employees : 100%
- (c) Casual/Temporary/Contractual Employees : 100%
- (d) Employees with Disabilities : NA

#### Principle 4

- Has the company mapped its internal and external stakeholders? Yes/No : Yes
- Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders : No
- Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so : No

#### Principle 5

- Does the policy of the company on human rights cover only the company or extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others? : only the company
- How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management? : Refer Corporate Governance section.

#### Principle 6

- Does the policy related to Principle 6 cover only the company or extends to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ others : Only the Company
- Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc. : No.
- Does the company identify and assess potential environmental risks? Y/N : Yes
- Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed? : No
- Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc. : Yes, [www.wonderla.com](http://www.wonderla.com)

6 Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported? : Yes

7 Number of show cause/ legal notices received from CPCB/ SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year : Nil

#### Principle 7

- Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with : Yes, Indian Association of Amusement Parks and Industries (IAAPI), Confederation of Indian Industry (CII), Bangalore Chamber of Industry & Commerce
- Have you advocated/ lobbied through above associations for the advancement or improvement of public good? Yes/ No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others) : No

#### Principle 8

- Does the company have specified programmes/ initiatives/ projects in pursuit of the policy related to Principle 8? If yes details thereof : Yes. Refer CSR Annual Report section for more details
- Are the programmes/ projects undertaken through in-house team/ own foundation/ external NGO/ government structures/ any other organization? : In-house team and External NGOs'
- Have you done any impact assessment of your initiative? : Not Yet
- What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken : During the year, the total spent on CSR activities by the Company was ₹ 145.19 lakhs as stipulated under Schedule VII of the Companies Act, 2013. Details are in annexure attached in the CSR report.
- Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so : CSR activities were pursued in line with the Company's policy and framework. The first step in the process is to identify communities that require our intervention through a stakeholder engagement. The Company has continual interactions with the relevant stakeholders so that its interventions are sustainable and is accepted and adopted by the key stakeholders.

#### Principle 9

- What percentage of customer complaints/consumer cases are pending as on the end of financial year : Nil
- Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/ No/ N.A. / Remarks (additional information) : NA
- Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/ or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so : No
- Did your company carry out any consumer survey/ consumer satisfaction trends? : Yes



# Company Information

## WONDERLA HOLIDAYS LIMITED

CIN-L55101KA2002PLC031224

Reg. Office: 28<sup>th</sup> KM, MYSORE ROAD, BANGALORE-562109, KARNATAKA.

### 15<sup>th</sup> ANNUAL REPORT 2016-17

#### BOARD OF DIRECTORS AND KMP

- Mr. George Joseph - Chairman
- Mr. Kochouseph Chittilappilly – Non-Executive Director
- Mr. Arun K Chittilappilly - Managing Director
- Ms. Priya Sarah Cheeran Joseph - Executive Director
- Mr. Gopal Srinivasan – Additional Director
- Mr. R. Lakshminarayanan - Additional Director
- Mr. D. S. Sachdeva - Chief Executive Officer
- Mr. N. Nandakumar - Chief Financial Officer
- Mr. Srinivasulu Raju Y- Company Secretary

#### BOARD COMMITTEES

##### AUDIT COMMITTEE

Mr. George Joseph – Chairman

Mr. Arun K Chittilappilly - Member

Mr. Gopal Srinivasan – Member

Mr. R. Lakshminarayanan - Member

##### NOMINATION AND REMUNERATION COMMITTEE

Mr. Gopal Srinivasan – Chairman

Mr. George Joseph – Member

Mr. Kochouseph Chittilappilly – Member

Mr. R. Lakshminarayanan – Member

##### STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. R. Lakshminarayanan - Chairman

Mr. George Joseph - Member

- Mr. Arun K Chittilappilly - Member
- Ms. Priya Sarah Cheeran Joseph - Member

##### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Ms. Priya Sarah Cheeran Joseph - Chairperson

Mr. Kochouseph Chittilappilly - Member

Mr. Arun K Chittilappilly - Member

Mr. Gopal Srinivasan - Member

#### AUDITORS

B S R & Co. LLP, Chartered Accountants

Maruthi Info-Tech Centre, 11-12/1 Inner Ring Road, Koramangala, Bangalore-560 071.

#### REGISTRAR AND SHARE TRANSFER AGENT

Karvy Computershare Private Limited

Karvy Selenium, Tower- B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana.

#### BANKERS

Axis Bank Limited

ICICI Bank Limited

HDFC Bank Limited

Indusind Bank Limited

Kotak Mahindra Bank Limited

#### AMUSEMENT PARKS

Bangalore

Jadenahalli, Hejjala P.O, 28th KM, Mysore Road, Bangalore-562 109.

#### Kochi

803J, Pallikkara, Kumarapuram, Kochi- 683565.

#### Hyderabad

Kongara Raviryala P.O, Hyderabad – 501510.

#### RESORT

##### Bangalore

Jadenahalli, Hejjala P.O, 28th KM, Mysore Road, Bangalore-562 109.

#### LISTED ON

BSE Limited

National Stock Exchange of India Limited

# DIRECTORS' REPORT

Dear Members,

The Directors take pleasure in presenting the 15th Annual Report together with the audited financial statements for the year ended March 31, 2017.

## 1. Overview of Company's Financial Performance

The financial and operating highlights for the year under review, compared with the previous Financial Year, are given below:

(₹ In Lakhs)		
Particulars	2016-17	2015-16
Income from operations	27,041.26	20,535.94
Operating Expenses	19,779.88	12,114.72
Profit from operations before depreciation and finance costs	7,261.38	8,421.22
Other income	630.26	1,806.50
Profit from ordinary activities before finance costs	7,891.64	10,227.72
Finance cost	125.74	132.87
Depreciation	2,927.86	1,392.46
Profit from ordinary activities after finance costs	4,838.04	8,702.39
Tax expense	1,531.03	2,720.80
Net profit from ordinary activities after tax	3,307.01	5,981.59
Balance in Profit and loss account brought forward	16,506.66	12,448.78
Profit available for appropriation	19,813.67	18,430.37
a) Transfer to General Reserve	330.70	598.16
b) Interim Dividend	-	847.51
c) Proposed Final dividend	-	282.50
d) Tax on Interim Dividend	-	146.65
e) Tax on proposed Final dividend	-	48.89
Net surplus in the statement of profit and loss	19,482.97	16,506.66

### Review of Operations:

For the year ended 31st March 2017 the Company's income from operations was ₹ 27,041 lakhs as against ₹ 20,536 lakhs during the corresponding period of the previous financial year registering growth of around 31.68%. The Profit Before Tax was ₹ 4,838 lakhs as against ₹ 8,702 lakhs for the same period during the previous year. The net profit after tax for the fiscal year 2016-17 was ₹ 3,307 lakhs as against ₹ 5,981 lakhs in 2015-16. During the Financial year total footfalls across the three parks were 26.59 lakhs as against 22.36 lakhs for two parks during the previous year.

## 2. Dividend

The Board of Directors have recommended final dividend of ₹ 1.00 per equity share having face value of ₹ 10 each, subject to approval of Members at the 15th Annual General Meeting. For the previous year, the Company has paid a Dividend of ₹ 2.00 (including interim Dividend of ₹ 1.50) per equity share of ₹ 10 each.

As per Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), the top 500 listed entities based on market capitalization are required to formulate Dividend Distribution Policy. The Company has formulated its Dividend Distribution Policy and the details of which are available on the Company's website at <http://www.wonderla.com/investor-relations/prospectus-and-policies.html>

## 3. Transfer to Reserves

The Company proposes to transfer an amount of ₹ 330.70 lakhs to General Reserve. An amount of ₹ 19,482.97 lakhs is proposed to be retained for the year under review.

## 4. Share Capital

The Authorised Equity Share Capital of the Company is ₹ 6,000 lakhs. Paid-up Share Capital as on March 31, 2017 was ₹ 5,650.07 lakhs. The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme.

No disclosure is required under Section 67(3)(c) of the Companies Act, 2013 in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

## 5. Deposits

During the year under review, the Company has not accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Rules framed thereunder.

## 6. Directors and Key Managerial Personnel

### i. Retirements and Resignations

Mr. M.P. Ramachandran (DIN: 00553406) resigned from Directorship with effect from 2nd August 2016. The Board places its appreciation for the valuable guidance and services rendered by him during his association with the Company.

Mr. Nandakumar T. resigned as Chief Financial Officer (CFO) during the year. The Board places on record its appreciation for the services rendered by him during his tenure with the Company.

### ii. Appointments and Re-appointments

Mr. Gopal Srinivasan (DIN: 00177699) and Mr. R. Lakshminarayanan (DIN: 00238887) were appointed as Additional Directors, to serve on the Board as Independent members, with effect from 2nd August 2016 till ensuing General Meeting.

The Company has received notices together with requisite deposit amount from two shareholders of the Company proposing the appointment of Mr. Gopal Srinivasan and Mr. R. Lakshminarayanan as



Directors of the Company. The Board is very confident that having Mr. Gopal and Mr. Lakshminarayanan on the Board would bring more dynamism in the functioning of the Board and their rich experience would enable the Company reach greater pinnacle. Hence the Board of Directors recommends the appointment of Mr. Gopal and Mr. Lakshminarayanan as Independent Directors for a term of five years commencing from ensuing Annual General Meeting.

Ms. Priya Sarah Cheeran Joseph (DIN: 00027560) retires by rotation at the forthcoming 15th Annual General Meeting as per the provisions of Section 152 (6) & (7) of the Companies Act, 2013 and being eligible offers herself for re-appointment. The Board recommends her re-appointment.

In view of the tenure of Ms. Priya as Whole Time Director expiring on May 27, 2017, the Nomination and Remuneration Committee and the Board have reviewed the performance of Ms. Priya and being satisfied recommends her re-appointment as Whole Time Director of the Company for a further term of five years w.e.f May 28, 2017.

Mr. N. Nandakumar was appointed as Chief Financial Officer (CFO) of the Company with effect from 27th March 2017.

## 7. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Directors states that-

- (I) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (II) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (III) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (IV) the Directors had prepared the annual accounts on a going concern basis; and
- (V) the Directors, in the case of a listed Company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (VI) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls, compliance systems established and maintained

by the Company, work performed by the internal, statutory and secretarial auditors the reviews performed by management and the relevant board committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2016-17.

## 8. Internal Control Systems

### a. Internal control systems and their adequacy

The Company has in place well defined and adequate internal controls commensurate with the size of the Company and the same were operating effectively throughout the year.

The Company has an external Internal Audit (IA) function. The scope and authority of the IA function is defined before commencing the Audit. To maintain its objectivity and independence, the IA function reports to the Audit Committee of the Board. The IA function evaluates the efficacy and adequacy of internal control system, its compliance with operating systems and policies of the Company and accounting procedures at all locations of the Company. Based on the report of IA function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

### b. Internal Controls over Financial Reporting

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations were observed. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The Company has adopted accounting policies which are in line with the Accounting Standards and the Act. These are in accordance with generally accepted accounting principles in India. Changes in policies, if required, are made in consultation with the Auditors and are approved by the Audit Committee.

The Company has a robust financial closure, certification mechanism for certifying adherence to various accounting policies, accounting hygiene and accuracy of provisions and other estimates.

## 9. Sexual Harassment of Women at Workplace

The Company is an equal opportunity employer and consciously strives to build a work culture that promotes dignity of all employees. As required under the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has implemented a policy on prevention, prohibition and redressal of sexual harassment at workplace. All women, permanent, temporary or contractual including those of service providers are covered under the

policy. An Internal Complaints Committee comprising four members has been set up which includes three women to redress complaints relating to sexual harassment. Besides, in each of the units there is one nodal person who receives and forward complaints to the first instance person (FIP) who is a woman" or directly to the Committee.

During the year, the Company has received one complaint on sexual harassment and the same was resolved to the satisfaction of the aggrieved candidate. Awareness programmes were conducted across the Company to sensitize the employees to uphold the dignity of their colleagues at workplace, particularly with respect to prevention of sexual harassment. Some employees were sent to attend training program conducted by external agency.

#### 10. Health and Safety

Health and Safety (H&S) of employees and all stakeholders is an overarching value of your Company. Company's policies stress to conduct the business in a manner that helps create a healthy and safe environment for all stakeholders (employees, contractors and customers) based on the adoption of a true safety culture. They further directs that H&S be embedded in everything the Company does when it comes to its people, its processes, its customers, in delivering results and in leading sustainability. The H&S rules define essential behavior necessary to ensure safety. Identifying H&S not as a separate activity but as a critical success factor for operational performance, the policy places personal responsibility on every individual employee at all levels for ensuring safe working conditions in their respective work areas coupled with a fair and transparent consequence management process, in the event of negligence or willful disregard for safety rules. The policy and rules were widely communicated across the organization to employees and contractor workmen.

#### 11. Board Meetings

The annual calendar of Board Meetings is tentatively agreed upon at the beginning of each year. Additionally, Board Meetings are convened to transact special business, as and when necessary.

Five Board Meetings were held during the Financial Year - May 24, 2016, August 2, 2016, October 27, 2016, January 31, 2017 and March 29, 2017. The gap between any two Board Meetings did not exceed 120 days.

The details of the attendance of Directors at the Board Meetings held during the Financial Year 2016-17 are provided in the Corporate Governance Report which forms part of this Report.

#### 12. Declaration from Independent Directors

The Company, for the year ended 31st March, 2017, has received declarations from Independent Directors of the Company viz., Mr. George Joseph (DIN: 00253754), Mr. Gopal Srinivasan (DIN: 00177699) and Mr. R. Lakshminarayanan (DIN: 00238887) which state that they fulfill the criteria to act as Independent Director as envisaged in Section 149 (6) & (7) of the Companies Act, 2013 as well as under LODR.

#### 13. Training of Independent Directors

To familiarise the Independent Directors with strategy, operations and functions of the Company, the whole-

time Directors and senior management personnel made presentations about the Company's strategy, operations, service offerings, organization structure, finance, human resources, technology, quality, safety and hygiene and risk management.

#### 14. Nomination and Remuneration Policy

The Company has adopted a Nomination and Remuneration Policy to fulfill the requirements as envisaged in Section 178 (2), (3) and (4) of the Companies Act, 2013. The said policy is enclosed to the Report as annexure and also available on the website of the Company <http://www.wonderla.com/investor-relations/prospectus-and-policies.html>

#### 15. Annual Performance evaluation of Board, Committees and Directors

The evaluation of the Board, its Chairman, individual Directors and Committees of the Board was undertaken in compliance with the provisions of Section 134(3)(p) and Schedule IV of the Companies Act, 2013.

The performance and effectiveness of the Board and its Committees is fundamental to the success of the Company and there is a rigorous evaluation each year to assess how well the Board, its Committees, the Directors and the Chairman are performing. The evaluation process, during the fiscal year, was led by the Chairman with support from the Company Secretary. The process consisted of the completion, by all Directors, of a comprehensive questionnaire evaluating the performance of the Board, its Committees and individual Directors. The questionnaire considered Board processes and their effectiveness, Board composition, Board objectives, Board support, and content of discussion and focus at Board meetings and invited Directors to indicate where specific improvements could be made. Completion of the questionnaire by each Director was followed by one-to-one discussions between each Director and the Chairman where the Board's role and structure, process, relationships and any emerging issues were discussed.

The overall results of the evaluation were considered by the Chairman and the principal recommendations were presented by him for review and discussion by the Board. The evaluation concluded that good progress has been achieved in most of the areas identified for action and that the Board and its Committees have continued to work very effectively in relation to most dimensions. Improvements are seen in many of the areas of focus identified in the evaluation undertaken. In addition, the Chairman has concluded that each Director contributes effectively and demonstrates full commitment to his/ her duties.

The Chairman, taking into account the views of the other Directors, reviewed the performance of Executive Directors'. The performance of the Chairman is reviewed by the Non-Executive Directors, led by the Independent Directors (IDs), taking into account the views of the Executive Directors. Following the latest review, the IDs considered and discussed with the Chairman the feedback relating to the Chairman's performance that has been received from the Directors as part of the Chairman's evaluation questionnaire. Following these discussions with the Chairman, the IDs were able to confirm that the performance of the Chairman continues to be effective, and that the Chairman continues to demonstrate appropriate commitment to his role.



**16. Auditors**

Pursuant to provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W) (the firm) was appointed as statutory auditor of the Company for a term of five years, to hold office from 14th AGM in 2016 till the conclusion of 19th AGM to be held in 2021, subject to ratification of their appointment at every subsequent Annual General Meeting. However the firm has resigned due to its internal restructuring. The Board has accepted the resignation of the firm on May 24, 2017 and proposes to appoint BSR & Associates LLP, Chartered Accountants (Firm Registration No. 116231W/W-100024), as statutory auditor. The Company has received a letter from BSR & Associates LLP stating its willingness and eligibility to act as statutory auditor of the Company as required under Section 139 of the Companies Act, 2013, if appointed by members. A resolution to this effect, forms part of the Notice convening the 15th Annual General Meeting and the same is recommended for your consideration and approval.

**17. Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made there under, Mr. Somy Jacob of Somy Jacob & Associates, Practising Company Secretaries, was appointed to conduct Secretarial Audit of records of the Company for the FY 2016-17. The Secretarial Audit Report on the Secretarial and Legal compliances of the Company for the FY 2016-17 is enclosed and forms part of Directors' Report.

**18. Members of Audit Committee**

Mr. George Joseph, an Independent Non-Executive Director, is the Chairman of Audit Committee. Mr. Arun K Chittilappilly, Managing Director, Mr. Gopal Srinivasan, Independent Non-Executive Director and Mr. R. Lakshminarayanan, Independent Non-Executive Director are the other members of Audit Committee. All members of the Audit Committee are financially literate, and Mr. George Joseph, Mr. Gopal Srinivasan and Mr. R. Lakshminarayanan have related financial management expertise by virtue of their comparable experience and background. The Company Secretary acts as the Secretary to the Committee. Chief Financial Officer and Chief Executive Officer are permanent invitees to the Meetings of the Audit Committee. The concerned partners/ authorized representatives of the statutory auditor and the internal auditor are also invited to the meetings of the Audit Committee. The details relating to the terms of reference, composition, meetings and attendance are given in the Report on Corporate Governance forming part of this Report. During the Financial year 2016-17, the recommendations of Audit Committee were duly approved and accepted by the Board of Directors.

**19. Board Diversity Policy**

The Company recognizes and embraces the importance of a diverse Board for its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on the website of the Company.

**20. Related party transactions**

The Company has formulated a policy on materiality of related party transactions and the procedure to deal with related party transactions. The detailed policy is available on the website of the Company ([www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies)). The related party transactions, if any, are reported to the Audit Committee on quarterly basis for its review. The related party transactions, during the year under review, are disclosed in Notes to accounts of the financial statements.

**21. Vigil Mechanism**

The Vigil (Whistle Blower) Mechanism at Wonderla aims to provide a channel to the directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or Policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its Directors and employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of Directors and employees who avail the mechanism and also provide for direct access to the Chairman of Audit Committee. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a person/ situation. The detailed policy content is available on the website of the Company.

**22. Corporate Social Responsibility (CSR) initiatives**

The Annual Report on CSR activities as per the provisions of Section 135 of the Companies Act, 2013 and The Companies (Corporate Social Responsibility Policy) Rules, 2014 is enclosed.

**23. Corporate Governance Report**

The Company has complied with the corporate governance requirements as stipulated under SEBI (LODR) Regulations, 2015 and the certificate of compliance obtained from M/s. B S R & Co. LLP, Chartered Accountants, is annexed to the Directors report.

**24. Management Discussion and Analysis**

The Management Discussion and Analysis Report is annexed and forms part of the Directors' Report.

**25. Extract of Annual Return**

The Extract of Annual Return pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, is enclosed to the Directors Report as annexure.

**26. Particulars of loans, guarantees and investments**

The particulars of loans given, guarantees provided and investments made by the Company pursuant to Section 186 of the Companies Act, 2013 for the year ended 31st March, 2017 are provided in Notes to the financial statements.

**27. Conservation of energy, technology absorption, foreign exchange earnings and outgo**

The information on conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134 (3) (m) and Rule 8 (3) of The Companies (Accounts) Rules, 2014 is enclosed.

**28. Particulars of Employees**

The particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed. As on 31st March 2017, the Company has 685 permanent employees.

Details of employee remuneration as required under provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are available at the Registered Office of the Company during working hours, 21 days before the Annual General Meeting and shall be made available to any Shareholder on request. Such details are also available on your Company's website <http://www.wonderla.com/investor-relations/annual-reports.html>

**29. Employee Stock Option Scheme**

Members at the 14th Annual General Meeting held in 2016 have approved to issue, offer and allot 10 lakh Equity Shares of ₹ 10 each to such permanent employees of the Company and at such price as may be decided by the Board pursuant to Employment Stock Option Scheme 2016. During the year under review, the Company has not granted any stock options to its Employees.

**30. Variations in market capitalization of the Company**

The Equity shares of the Company are listed on BSE and NSE. The market capitalization of the Company as on March 31, 2017 was ₹ 2,186.86 Crores as against ₹ 2,192.51 Crores as on March 31, 2016. The closing price of Company's equity shares on BSE and NSE as of March 31, 2017 was ₹ 387.25 and ₹ 387.05 respectively representing 210% increase over the IPO price.

**31. Acknowledgement**

The Directors acknowledge the unstinted commitment and valued contribution of all employees towards the success of the Company. Their hard work and dedication have been pivotal to the Company's growth.

Your Directors are grateful to all the shareholders of the Company for their trust, confidence and support. Your Directors are also thankful for the cooperation and assistance received from the customers, vendors, financial institutions, Lawyers, Regulatory and government authorities.

For and on behalf of the Board  
**Wonderla Holidays Limited**

**George Joseph**  
Chairman

Place : Bangalore  
Date : 24th May, 2017



# Annexure to the Directors Report

## Annexure -I

The information on conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134 (3) (m) and Rule 8 (3) of The Companies (Accounts) Rules, 2014, is as follows:

### A. Conservation of energy

(a)	Energy Conservation measures taken	<p>To improve conservation of energy the following measures were taken.</p> <ol style="list-style-type: none"> <li>1. Orientation program by BEE approved energy auditor was arranged to implement energy conservation initiatives.</li> <li>2. Conversion of metal halide and CFL lamps to LED lamps.</li> <li>3. Pumps – Less efficient pumps were replaced with energy efficient pumps and also optimized the pumps for water rides.</li> <li>4. Optimization of pump capacity at RTP, Fun Racer and Korneto Ride in Bangalore, Family Pool, Fish Pond and Filters at Kochi &amp; Irrigation and Water Fountain at Hyderabad.</li> <li>5. Conversion of conventional lights in buildings and general area with LED.</li> <li>6. Optimization of filter pump operation and DC motor blower operation.</li> <li>7. Optimization of AC operation at Rain Disco and Musical Fountain rides.</li> </ol>
(b)	Additional investments and proposals, if any, being implemented for reduction of consumption of energy.	<p>The following proposals were approved for implementation as part of energy conservation program.</p> <ol style="list-style-type: none"> <li>1. Installation of additional Solar PV system for power generation.</li> <li>2. Optimize lighting by replacing existing lamps inside the park with LED.</li> <li>3. Addition of VFD for the centralized compressor motor.</li> </ol>
(c)	Impact of the measures at (a) and (b) above for reduction of Energy consumption and consequent impact on the cost of production of goods.	<p>Bangalore unit—Even after addition of new land ride – Recoil and reduction in guest entry the energy consumption per guest and cost per guest has gone up by only 11.99% and 16.40% respectively compared to previous year.</p> <p>Kochi unit – Even after addition of new land rides viz., Flash Tower and Equinox total energy consumption was reduced by 2.15% and energy consumption per guest has increased by only 4% and cost per guest has increased by 1.56% compared to previous year.</p>
(d)	Total energy consumption and energy consumption per unit of production as per Form A of the annexure in respect of Industries specified in the Schedule there to.	NA

## B. Technology absorption

i.	Efforts, in brief, made towards technology absorption, adaptation and innovation.	Installation of foreign rides without compromising the quality and safety.
ii.	Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution etc. Import/capital cost reduced.	Number of rides increased. Ease in maintenance and reprogramming.
iii.	In case of imported technology (imported during last 3 years),	-
a.	details of technology imported	-
b.	year of import	-
c.	whether technology fully absorbed	-
d.	if not fully absorbed, areas where absorption has not taken place and reasons thereof	-
iv.	Expenditure on R&D	-

## C. Foreign Exchange Outgo:

Currency	Foreign Currency	INR ( in Lakhs)
AUD	12,000	6.06
DKK	53,089	5.54
EURO	11,62,238.79	877.99
GBP	14,997.15	13.14
USD	30,80,740.69	2,079.77
<b>Total</b>		<b>2,982.50</b>



## Annexure - II

### Particulars of employees

a) Information as per Rule 5(1) of Chapter XIII, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The remuneration paid to employees including that of the management are on par with industry standards. The Nomination and Remuneration Committee continuously reviews the compensation of Whole-time Directors and Senior Management Personnel of the Company keeping in view the short term and long term business objectives of the Company and link compensation with the achievement of measurable performance goals.

Remuneration paid to whole-time Directors

(₹ In Lakhs)

Director's name	Designation	2016-17	2015-16	% increase/ (decrease)	Ratio of remuneration to MRE (excluding WTD)	Ratio of remuneration to MRE and WTD (including WTD)
Arun K Chittilappilly	Managing Director	89.05	97.80	(8.95)	26.74	26.74
Priya Sarah Cheeran Joseph	Executive Director	71.48	74.39	(3.91)	21.46	21.46

Remuneration paid to independent Directors

(₹ In Lakhs)

Director's name	2016-17	2015-16	% increase/ (decrease)
George Joseph	9.00	9.00	-
M.P. Ramachandran	-	-	-
Gopal Srinivasan	-	-	-
R. Lakshminarayanan	-	-	-

Remuneration paid to Non-Executive Directors

(₹ In Lakhs)

Director's name	2016-17	2015-16	% increase/ (decrease)
Kochouseph Chittilappilly	41.17	69.74	(41.00)

Remuneration to other Key Managerial Personnel (KMP)

(₹ In Lakhs)

KMP name	Designation	2016-17	2015-16	% increase/ (decrease)	Ratio of remuneration to MRE (excluding WTD)	Ratio of remuneration to MRE and WTD (including WTD)
Dependerjit Singh Sachdeva	Chief Executive Officer	166.74	88.11 \$	-	50.07	50.07
N. Nandakumar #	Chief Financial Officer	0.99	-	-	-	-
Srinivasulu Raju Y	Company Secretary	12.29	9.87	24.52	3.69	3.69
Nandakumar T @	Chief Financial Officer	48.12	58.84	-		

\$ From August 3, 2015 to March 31, 2016

# From March 27, 2017 to March 31, 2017

@ Till October 31, 2016

b) Information as per Rule 5(2) of Chapter XIII, The Companies (Appointment and remuneration of Managerial personnel) Rules, 2014

(₹ In Lakhs)

Employee Name	Designation	Educational qualification	Age	Exp. in Years	Date of joining	Remuneration paid in FY 2017	Previous employment and designation
Depinderjit Singh Sachdeva	Chief Executive Officer	BE & PGDM	51	27	03.08.2015	166.74	3M India Ltd., Vice President

# Annexure - III

## EXTRACT OF ANNUAL RETURN

### As on the financial year ended on 31/03/2017

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

CIN	L55101KA2002PLC031224
Registration Date	18/11/2002
Name of the Company	Wonderla Holidays Limited
Category / Sub-Category of the Company	Company limited by shares/ Non-Government Company
Address of the Registered office and contact details	Jadenahalli, Hejjala P.O, 28 <sup>TH</sup> KM, Mysore Road, Bangalore-562109, Karnataka. Ph: +91 80 22010333, 22010311, Fax: +91 80 22010324 E-Mail: investors@wonderla.com, Web: www.wonderla.com
Whether listed company Yes/ No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited Karvy Selenium, Tower- B, Plot No 31 & 32., Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032, India. Tel: +91 04 67161500 Email: einward.ris@karvy.com

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Amusement Park	93210	95

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
-	-	-	-	-	-

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	25,285,992	-	25,285,992	44.75	22,517,492	-	22,517,492	39.85	-4.9
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other.... (Promoter Group)	14,823,230	-	14,823,230	26.24	17,591,730	-	17,591,730	31.14	4.9
<b>Sub-total (A) (1):-</b>	<b>40,109,222</b>	<b>-</b>	<b>40,109,222</b>	<b>70.99</b>	<b>40,109,222</b>	<b>-</b>	<b>40,109,222</b>	<b>70.99</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-



c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = (A)(1)+(A) (2)</b>	40,109,222	-	40,109,222	70.99	40,109,222	-	40,109,222	70.99	-
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	2,458,835	-	2,458,835	4.35	3,281,487	-	3,281,487	5.81	1.46
b) Banks / FI	13,528	-	13,528	0.02	17,754	-	17,754	0.03	0.01
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify) Foreign Portfolio Investors	2,976,035	-	2,976,035	5.27	5,261,676	-	5,261,676	9.31	4.04
Foreign Institutional Investors	2,892,245	-	2,892,245	5.12	989,893	-	989,893	1.75	-3.37
<b>Sub-total (B)(1):-</b>	8,340,643	-	8,340,643	14.76	9,550,810	-	9,550,804	16.9	2.14
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	1,835,202	-	1,835,202	3.25	990,772	-	990,772	1.75	-1.5
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	4,585,292	7	4,585,299	8.12	4,709,572	407	4,709,979	8.34	0.22
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	437,752	-	437,752	0.77	439,647	-	439,647	0.78	0.01
c) Others (specify)									
Non Resident Indians	548,756	-	548,756	0.97	580,820	-	580,820	1.03	0.06
NRI Non-Repatriation	-	-	-	-	89,283	-	89,283	0.16	0.16
Trusts	5,78,000	-	5,78,000	1.02	-	-	-	-	-1.02
Clearing Members	64,359	-	64,359	0.11	21,887	-	21,887	0.04	-0.07
NBFCs	1,437	-	1,437	0.00	8,250	-	8,250	0.01	0.01
<b>Sub-total (B)(2):-</b>	8,050,798	7	8,050,805	14.24	6,840,231	407	6,840,638	12.11	-2.13
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	16,391,441	7	16,391,448	29.0	16,391,041	407	16,391,448	29.0	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	56,500,663	7	56,500,670	100.00	56,500,263	407	56,500,670	100.00	-

**(ii) Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Chittilappilly Thomas Kochoseph	17,375,792	30.75	-	14,607,292	25.85	-	-4.9
2	Arun K Chittilappilly	7,910,200	14.00	-	7,910,200	14.00	-	-
	<b>Total</b>	<b>25,285,992</b>	<b>44.75</b>	<b>-</b>	<b>22,517,492</b>	<b>39.85</b>	<b>-</b>	<b>-4.9</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	25,285,992	44.75	-	-
	Increase / Decrease in Promoters Share holding during the year (inter-se transfer)	- 2,768,500	- 4.9	-	-
	At the End of the year	22,517,492	39.85		

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sheela Kochoseph	7,044,230	12.47	-	-
	Increase/ Decrease during the year	-	-	-	-
	At the End of the year	-	-	7,044,230	12.47
2	Mithun Kochoseph Chittilappily	6,270,000	11.10	-	-
	Increase/ Decrease during the year	-	-	-	-
	At the End of the year	-	-	6,270,000	11.10
3	K Chittilappilly Trust	-	-	-	-
	Increase on 29.03.2017/ Inter-se transfer	2,768,500	4.9	2,768,500	4.9
	At the End of the year	-	-	2,768,500	4.9
4	Valuequest India Moat Fund Limited	324,724	0.57	-	-
	Increase on 10.06.2016/ Market purchase	54,259	0.09	378,983	0.67
	Increase on 17.06.2016/ Market purchase	66,431	0.12	445,414	0.79
	Increase on 24.06.2016/ Market purchase	7,305	0.01	452,719	0.80
	Increase on 30.06.2016/ Market purchase	24,583	0.04	477,302	0.84
	Increase on 15.07.2016/ Market purchase	50,000	0.09	527,302	0.93
	Increase on 22.07.2016/ Market purchase	50,000	0.09	577,302	1.02
	Increase on 29.07.2016/ Market purchase	6,000	0.01	583,302	1.03
	Increase on 05.08.2016/ Market purchase	56,000	0.1	639,302	1.13
	Increase on 12.08.2016/ Market purchase	129,225	0.23	768,527	1.36
	Increase on 19.08.2016/ Market purchase	20,000	0.03	788,527	1.40
	Increase on 26.08.2016/ Market purchase	30,000	0.05	818,527	1.45
	Increase on 02.09.2016/ Market purchase	20,773	0.036	839,300	1.49
	Increase on 09.09.2016/ Market purchase	79,739	0.14	919,039	1.63
	Increase on 16.09.2016/ Market purchase	10,000	0.017	929,039	1.64
	Increase on 07.10.2016/ Market purchase	68,899	0.12	997,938	1.77
	Increase on 14.10.2016/ Market purchase	106,248	0.19	1,104,186	1.95
	Increase on 21.10.2016/ Market purchase	26,000	0.046	1,130,186	2.00
	At the End of the year	-	-	1,130,186	2.00



5	Handelsbankens Tillvaxtmarknadsfond	1,006,292	1.78	-	-
	Increase on 20.05.2016/ Market purchase	28,589	0.05	1,034,881	1.83
	Increase on 27.05.2016/ Market purchase	21,411	0.04	1,056,292	1.87
	Increase on 26.08.2016/ Market purchase	200,000	0.35	1,256,292	2.22
	At the End of the year	-	-	1,256,292	2.22
6	IL and FS Trust Company Limited	919,022	1.63	-	-
	Decrease on 20.05.2016/ Market sale	-463,802	-0.82	455,220	0.81
	Decrease on 24.06.2016/ Market sale	-455,220	-0.80	-	-
	At the End of the year	-	-	-	-
7	DNB Fund A/C DNB Fund - Asian Small Cap	875000	1.55	-	-
	Decrease on 09.12.2016/ Market sale	-24,933	-0.04	850,067	1.50
	Decrease on 16.12.2016/ Market sale	-3,067	-0.005	847,000	1.50
	Decrease on 20.01.2017/ Market sale	-44,000	-0.08	803,000	1.42
	At the End of the year	-	-	803,000	1.42
8	Aperios Emerging Connectivity Master Fund Limited	659267	1.17	-	-
	Decrease on 13.05.2016/ Market sale	-37,692	-0.06	621,575	1.10
	Decrease on 20.05.2016/ Market sale	-62,308	-0.11	559,267	0.99
	Decrease on 27.05.2016/ Market sale	-1,311	-0.002	557,956	0.99
	Decrease on 17.06.2016/ Market sale	-50,000	-0.09	507,956	0.90
	Decrease on 05.08.2016/ Market sale	-150,000	-0.26	357,956	0.63
	Decrease on 26.08.2016/ Market sale	-100,000	-0.17	257,956	0.46
	Decrease on 09.09.2016/ Market sale	-50,000	-0.09	207,956	0.37
	Decrease on 16.09.2016/ Market sale	-19,000	-0.03	188,956	0.33
	Decrease on 23.09.2016/ Market sale	-188,956	-0.33	-	-
	At the End of the year	-	-	-	-
9	Steinberg India Emerging Opportunities Fund Limited	635000	1.12	-	-
	Increase on 04.11.2016/ Market purchase	120,000	0.21	755,000	1.34
	Increase on 11.11.2016/ Market purchase	44,000	0.07	799,000	1.41
	Increase on 18.11.2016/ Market purchase	101,000	0.17	900,000	1.59
	Increase on 16.12.2016/ Market purchase	300,000	0.53	1,200,000	2.12
	At the End of the year	-	-	1,200,000	2.12
10	Aditya Birla Private Equity Sunrise Fund	578000	1.02	-	-
	Decrease on 30.06.2016/ Market sale	-52,596	-0.09	525,404	0.93
	Decrease on 01.07.2016/ Market sale	-28,000	-0.04	497,404	0.88
	Decrease on 08.07.2016/ Market sale	-12,800	-0.02	484,604	0.86
	Decrease on 29.07.2016/ Market sale	-50,440	-0.09	434,164	0.77
	Decrease on 05.08.2016/ Market sale	-124,164	-0.22	310,000	0.55
	Decrease on 26.08.2016/ Market sale	-92,500	-0.16	217,500	0.38
	Decrease on 02.09.2016/ Market sale	-12,000	-0.02	205,500	0.36
	Decrease on 09.09.2016/ Market sale	-17,000	-0.03	188,500	0.33
	Decrease on 21.10.2016/ Market sale	-61,500	-0.11	127,000	0.22
	Decrease on 28.10.2016/ Market sale	-76,656	-0.13	50,344	0.09
	Decrease on 04.11.2016/ Market sale	-10,344	-0.02	40,000	0.07
	Decrease on 10.02.2017/ Market sale	-8,500	-0.01	31,500	0.06
	Decrease on 10.03.2017/ Market sale	-23,500	-0.04	8,000	0.01
	Decrease on 17.03.2017/ Market sale	-8,000	-0.01	0	0.00
	At the End of the year			0	0.00

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	George Joseph	-	-	-	-
	Increase/ Decrease during the year	-	-	-	-
	At the End of the year	-	-	-	-
2	Chittilappily Thomas Kochoseph	17,375,792	30.75	-	-
	Increase/ Decrease during the year	- 2,768,500	- 4.9	-	-
	At the End of the year			14,607,292	25.85
3	Arun K Chittilappilly	7,910,200	14.00	-	-
	Increase/ Decrease during the year	-	-	-	-
	At the End of the year	-	-	7,910,200	14.00
4	Priya Sarah Cheeran Joseph	1,509,000	2.67		
	Increase/ Decrease during the year	-	-	-	-
	At the End of the year	-	-	1,509,000	2.67
5	M. P. Ramachandran @	-	-	-	-
	Increase/ Decrease during the year	-	-	-	-
	At the End of the year	-	-	-	-
6	Gopal Srinivasan !	-	-	-	-
	Increase/ Decrease during the year	-	-	-	-
	At the End of the year	-	-	-	-
7	R. Lakshminarayanan !	-	-	-	-
	Increase/ Decrease during the year	-	-	-	-
	At the End of the year	-	-	-	-
8	Depinderjit Singh Sachdeva	400	0.00	-	-
	Increase / Market purchase	200	0.00	600	0.00
	At the End of the year	-	-	600	0.00
9	N. Nandakumar \$	-	-	-	-
	Increase/ Decrease during the year	-	-	-	-
	At the End of the year	-	-	-	-
10	Srinivasulu Raju Y	10	0.00	-	-
	Increase/ Decrease during the year	-	-	-	-
	At the End of the year	-	-	10	0.00
11	Nandakumar T #	-	-	-	-
	Increase/ Decrease during the year	-	-	-	-
	At the End of the year	-	-	-	-

@ Till August 2, 2016; ! From August 2, 2016; \$ From March 27, 2017; # Till October 31, 2016

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	748.29	-	-	748.29
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	6.22	-	-	6.22
<b>Total (i+ii+iii)</b>	<b>754.51</b>	-	-	<b>754.51</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	722.19	-	-	722.19
Reduction	-	-	-	-
<b>Net Change</b>	<b>722.19</b>	-	-	<b>722.19</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1468.55	-	-	1468.55
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	8.15	-	-	8.15
<b>Total (i+ii+iii)</b>	<b>1476.70</b>	-	-	<b>1476.70</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ In Lakhs)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Arun K Chittilappilly	Priya Sarah Cheeran Joseph	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	61.60	55.64	117.24
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1.72	0.40	2.12
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	25.74	15.44	41.17
	- as % of profit			
	- others,			-
5.	Others, please specify	-	-	-
	<b>Total (A)</b>	<b>89.05</b>	<b>71.48</b>	<b>160.53</b>
	Ceiling as per the Act			514.59



**B. Remuneration to other directors:**

(₹ In Lakhs)

Sl. no.	Particulars of Remuneration	Name of Directors					Total Amount
		Kochouseph Chittilappilly	George Joseph	M.P. Ramachandran <sup>1</sup>	Gopal Srinivasan <sup>2</sup>	R. Lakshminarayanan <sup>2</sup>	
3.	Independent Directors						
	Fee for attending board / committee meetings	-	2.30	1.00	0.70	1.20	5.20
	Commission	-	9.00	-	-	-	9.00
	Others, please specify						
	<b>Total (1)</b>	-	<b>11.30</b>	<b>1.00</b>	<b>0.70</b>	<b>1.20</b>	<b>14.20</b>
4.	Other Non-Executive Directors						
	Fee for attending board / committee meetings	1.20	-	-	-	-	1.20
	Commission	41.17	-	-	-	-	41.17
	Others, please specify	-	-	-	-	-	-
	<b>Total (2)</b>	<b>42.37</b>	-	-	-	-	<b>42.37</b>
	<b>Total (B)=(1+2)</b>						<b>56.57</b>
	Total Managerial Remuneration						<b>217.10</b>
	Overall Ceiling as per the Act						<b>566.05</b>

1 Upto 2nd August, 2016

2 From 2nd August, 2016

**C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD**

(₹ In Lakhs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CFO #	Company Secretary	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	166.52	0.99	11.91	179.42
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	0.16	0.16
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit				-
	- others, specify...				-
5.	Others, please specify (Contribution to Fund)	0.22	-	0.22	0.44
	<b>Total</b>	<b>166.74</b>	<b>0.99</b>	<b>12.29</b>	<b>180.02</b>

# from March 27, 2017.

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

## Annexure - IV

### Annual Report on CSR activities

1. Wonderla Holidays Limited is a socially responsible organization involved in numerous community development projects and programs. The Company has integrated CSR into the business model of the Company. Involvement in CSR initiatives therefore, is a natural extension that makes a difference to the lives of people around the Company and the environment. Our objective is to uplift the economically backward class of society through positive intervention in social upliftment programs. As part of CSR initiatives, Company regularly makes donations to NGOs working towards treatment of cancer patients, trusts for disabled people and children's homes. Further, the Company has initiated a project titled "Education - Enriching Lives" and as part of the said initiative, books, school bags, study materials and stationery were distributed students who are studying in Government School, Bannikuppe Gram Panchayat, Bangalore, Karnataka and Raviryala Government School, Raviryala Village, Hyderabad, Telangana for the academic year 2016-17. Wonderla has instituted 'Wonderla Green Awards' at Bangalore and Kochi parks rewarding the schools which adopt innovative and comprehensive steps to conserve nature and natural resources. The Company is sponsoring education of under privileged children in Tholur Panchayat of Thrissur District and Kunnathunadu Panchayat of Ernakulam District. The content of CSR policy is available on website of the Company - [www.wonderla.com](http://www.wonderla.com).

1. Ms. Priya Sarah Cheeran Joseph, Executive Director is the Chairperson and Mr. Kochouseph Chittilappilly, Mr. Arun K Chittilappilly and Mr. Gopal Srinivasan, are the other members of CSR Committee.
2. Avg. net profits of the Company for last three financial years: Rs 7,554.22 Lakhs
3. Prescribed CSR expenditure: ₹ 151.08 Lakhs
4. Details of CSR amount spent during the FY 2016-17.
  - a. Total amount to be spent: ₹ 151.08 Lakhs
  - b. Amount unspent, if any; ₹ 5.89 Lakhs
  - c. Manner in which the amount is spent during the FY is detailed below:



(Amount in Rupees)

Sl. No	CSR project or activity identified	Sector in which the project is covered	Projects or programmes 1) Local area or other 2) Specify the State and district where projects or programmes was undertaken	Amount outlay (budget)/Projects or programs wise	Amount spent on the projects or programs Sub-heads: 1) Direct Expenditure on projects or programs- 2) Overheads	Cumulative expenditure up to the reporting period	Amount spent: Direct or Through Implementing Agency
1.1	Distribution of scholastic things to Government Schools and Anganawadis. Sponsoring computers, chairs, tables to Government School. Developing play grounds at Government schools. Providing infrastructure facility to Govt. school. Providing Scholarship to children.	Education	Bannikuppe Grama Panchayath, Ramanagara District, Valagarahalli, Kengeri and Bangalore Rural, Karnataka	13,00,000	19,20,409	50,21,771	Direct
1.2	Providing complete infrastructure facility. Distribution of scholastic things. Kitchen items for Mid day meals program and furniture to Anganawadi and Government school. Development of play grounds.		Raviriyala Village, Maheshwaram Mandal, Ranga Reddy Dist, Hyderabad, Telangana	13,00,000	10,43,091		Direct
1.3	Construction of Anganawadi's, sponsoring Computers, Printer, Scanner, UPS to Govt./ aided schools under Swachh Vidyalaya concept. Distribution of dustbins to Govt./ Aided schools, Anganawadi's. Developing play grounds at Government/ Aided schools.		Kunnathunadu Gramapanchayat, Kochi, Kerala	25,00,000	20,58,271		Direct

2.1	Appointment of Doctor to promote preventive health care and providing free out – patient clinic. Construction of medical camp. Sponsoring Ambulance, Water Coolers and Dustbins.	Health	Ravirala Village, Maheshwaram Mondal, Ranga Reddy Dist, Hyderabad, Telangana. Area Hospital, Sircilla, Karimnagar	37,00,000	34,26,650	51,50,321	Direct
2.2	Appointment of Doctor to promote preventive health care and providing medical assistance. Running free out – patient clinic. Conducting free medical camps and reimbursement of medical expenses.		Bannikuppe Grama Panchayath, Ramanagara District, Karnataka	11,50,000	11,78,871		Direct
2.3	Renovation of Lab and sponsoring Advanced Lab Equipments. Conducting free medical camp and reimbursement of medical expenses.		Pallikkara Kunnathunadu Grama panchayath, Kochi, Kerala	6,00,000	5,44,800		Direct
3.1	Installation of Reverse Osmosis (R O Plant) and Water Treatment Plant.	Community Development	Avalahalli Grama Panchayat, Bangalore, Karnataka	10,50,000	10,50,000	28,31,678	Through implementing agency
3.2	Construction of individual toilets.		Bannikuppe Grama Panchayath, Ramanagara District, Karnataka	6,00,000	6,24,450		Direct
3.3	Installation of community Borewell		Kunnathunadu Gramapanchayat, Kochi, Kerala	4,00,000	2,75,317		Direct
3.4	Maintenance of public road		Kunnathunadu Gramapanchayat, Kochi, Kerala	8,00,000	6,16,911		Direct
3.5	Cleaning of community well		Kunnathunadu Gramapanchayat Kochi, Kerala	50,000	15,000		Direct
3.6	Beautification of Kochi Bypass		NH Bypass, Edappally, Kochi, Kerala	2,50,000	2,50,000		Through implementing agency
4	Providing financial assistance to orphanage homes, old age homes, child welfare organizations.	Donations	Bangalore, Karnataka Cochin, Kerala	15,00,000	15,15,222	15,15,222	Direct
	<b>Total</b>			<b>1,52,00,000</b>	<b>1,45,18,992</b>	<b>1,45,18,992</b>	

5. The amount indicated in column (6) and (7) above is the direct expenditure on projects or programs.

6. The implementation and monitoring of the CSR policy is in compliance with the CSR objectives and Policy of the Company.

**GEORGE JOSEPH**  
Chairman – CSR Committee

**ARUN K CHITTLAPPILLY**  
Managing Director

# Annexure - V

## Nomination and Remuneration Policy

### 1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The Key Objectives of the Committee would be:

- 1.1. To recommend the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.3. To recommend to the Board a policy relating to Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- 1.4. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 1.5. To recommend practices that enables to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.6. To devise a policy on Board diversity.
- 1.7. To develop a succession plan for the Board and to regularly review the plan.

### 2. DEFINITIONS

- 2.1. Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- 2.2. Board means Board of Directors of the Company.
- 2.3. Directors mean Directors of the Company.
- 2.4. Key Managerial Personnel means
  - 2.4.1. Chief Executive Officer or the Managing Director or the Manager;
  - 2.4.2. Whole-time director;
  - 2.4.3. Chief Financial Officer;
  - 2.4.4. Company Secretary; and
  - 2.4.5. Such other officer as may be prescribed.
- 2.5. Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

### 3. ROLE OF COMMITTEE

- 3.1 Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration

Committee.

The Committee shall:

- 3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- 3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- 3.1.3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.
- 3.2. **Policy for appointment and removal of Director, KMP and Senior Management**
  - 3.2.1. **Appointment criteria and qualifications**
    - a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/ her appointment.
    - b) A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/ satisfactory for the concerned position.
    - c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

#### 3.2.2. Term / Tenure

##### a) Managing Director/ Whole-time Director:

The Company shall appoint or re-appoint any person as its Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

##### b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such



appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall

be eligible for appointment for one more term of 5 years only.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

### 3.2.3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel annually or such shorter intervals as the committee deems fit.

### 3.2.4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

### 3.2.5. Retirement

The Directors, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Directors, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## 3.3. Policy relating to remuneration for the Whole-time Director(s), KMP and Senior Management Personnel

### 3.3.1. General:

- a) The remuneration/ compensation/ commission etc. to the Whole-time Director(s), KMP and Senior Management Personnel will be determined by the Committee and recommend to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject

to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.

- b) The remuneration and commission to be paid to the Whole-time Director(s) shall be in accordance with the percentage/ slabs/ conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.
- c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director(s).
- d) Where any insurance is taken by the Company on behalf of its Whole-time Director(s), Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

### 3.3.2. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

- a) Fixed and Variable pay: The Whole-time Directors shall be eligible for a monthly fixed pay which includes HRA and commission on net profits as variable pay and other benefits like employer's contribution to PF, pension scheme etc., and other perquisites like LTA, reimbursement of medical expenses, car, use of telephone, club fees etc.,
- b) Minimum Remuneration: If the Company has no profits or its profits are inadequate in any financial year, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, the remuneration shall be paid with the previous approval of the Central Government.
- c) Provisions for excess remuneration: If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he/ she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

### 3.3.3. Remuneration to Non-Executive / Independent Director(s):

- a) Remuneration / Commission: The remuneration/ commission shall be fixed as per the slabs

and conditions mentioned in the Articles of Association of the Company and the Act.

- b) Sitting Fees: The Non-Executive/ Independent Director(s) may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- c) Commission: Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.
- d) Stock Options: An Independent Director shall not be entitled to any stock option of the Company.

### 3.3.4. Remuneration to Key Managerial Personnel and Other Employees

The Committee shall take into account the qualification, industry experience, integrity of the appointee, existing remuneration level for similar positions in other Companies operating in the same sector etc., while fixing the remuneration payable to the KMPs and Senior Management Personnel. The remuneration payable shall be structured in such way that it consists of fixed and variable pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals. The Committee may also consider giving ESOP to KMPs & Senior Management.

## 4. MEMBERSHIP

- 4.1. The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- 4.2. Minimum two (2) members shall constitute a quorum for the Committee meeting.
- 4.3. Membership of the Committee shall be disclosed in the Annual Report.
- 4.4. Term of the Committee shall be continued unless terminated by the Board of Directors.

## 5. CHAIRPERSON

- 5.1. The Chair person of the Committee shall be an Independent Director.
- 5.2. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- 5.3. In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- 5.4. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

## 6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

## 7. COMMITTEE MEMBERS' INTERESTS

- 7.1. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- 7.2. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

## 8. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

## 9. VOTING

- 9.1. Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- 9.2. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

## 10. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

- 10.1. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act.
- 10.2. Determining the appropriate size, diversity and composition of the Board.
- 10.3. Setting a formal and transparent procedure for selecting new Directors for appointment to the Board.
- 10.4. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- 10.5. Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective.
- 10.6. Delegating any of its powers to one or more of its members or the Secretary of the Committee.
- 10.7. Considering any other matters as may be requested by the Board.

## 11. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be in minutes and signed by the Chairman of the Committee within 30 days from the date of the meeting. Minutes of the Committee meetings will be tabled at the subsequent Committee meeting for noting.

# Annexure - VI

## CORPORATE GOVERNANCE REPORT

### 1. CORPORATE GOVERNANCE PHILOSOPHY

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising of regulators, employees, customers, vendors, investors and the society at large.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. The Company's corporate governance philosophy has been further strengthened through the Wonderla Code of Conduct for Prevention of Insider Trading and the Wonderla Vigil (Whistle Blower) Mechanism.

The Company is in compliance with the requirements stipulated under Regulation 27(2) of SEBI (LODR) Regulations, 2015 entered into with the Stock Exchanges with regard to corporate governance.

### 2. BOARD OF DIRECTORS

#### Board of Directors ("Board")

#### i. Composition

As on March 31, 2017, the Company had Six Directors on its Board which is headed by a Non-executive Independent Chairman. Out of the six Directors, Two are Executive Directors one of whom is a Woman Director and four are Non-executive Directors. Out of the four Non-Executive Directors, three are independent directors.

Except for Mr. Kochouseph Chittilappilly, Mr. Arun K Chittilappilly and Ms. Priya Sarah Cheeran Joseph who are related to each other, there is no relationship between the Directors inter-se.

None of the Directors is a Member of more than ten Committees or Chairman of more than five Committees across all Public Companies in which they are Directors which is in conformity with Regulation 26 of the SEBI Listing Regulations. Necessary disclosures regarding Committee positions in other Public Companies as on March 31, 2017, have been made by the Directors.

The Independent directors have confirmed that they satisfy the criteria prescribed for Independent Director as stipulated in the provisions of Section 149(6) of the Companies Act, 2013.

The Company has complied with the mandatory requirements as laid down in the Listing Regulations.

The composition of the Board as on March 31, 2017, the changes during the year under review and Directorship/ Committee positions of the Directors in other Companies, are as follows:

Name	Position/ Category	DIN	<sup>1</sup> Other Directorships		<sup>2</sup> Other Committee Positions	
			Chairman	Member	Chairman	Member
Mr. George Joseph	Non-Executive Independent	00253754	-	2	1	-
Mr. Kochouseph Chittilappilly	Promoter Non-Executive	00020512	1	1	-	-
Mr. Arun K. Chittilappilly	Promoter Executive	00036185	-	-	-	-
Ms. Priya Sarah Cheeran Joseph	Executive	00027560	-	-	-	-
<sup>3</sup> Mr. Gopal Srinivasan	Non-Executive Independent	00177699	4	3	-	-
<sup>3</sup> Mr. R. Lakshminarayanan	Non-Executive Independent	00238887	-	3	-	2

Notes:

Based on the disclosures obtained from the Directors:

1 Excludes Directorships in Private Companies, foreign Companies and alternate Directorships.

2 Includes only Audit Committee and Stakeholders Relationship Committee of other Indian Public Limited Companies.

3 Appointed as an Additional (Independent) Director of the Company with effect from 2nd August 2016.

#### ii. Attendance record of Directors at Board Meetings and the Annual General Meeting of the Company held during the Financial Year 2016-17

The Board met five times during the Financial Year 2016-17 on 24.05.2016, 02.08.2016, 27.10.2016, 31.01.2017 and 29.03.2017. The gap between any two Board Meetings did not exceed one hundred and twenty days.



The details of the attendance of Directors at the Board Meetings and the Annual General Meeting held during the Financial Year 2016-17 are as follows:

Name	Attendance at	
	Board Meetings	14th Annual General Meeting held on 1st August, 2016
Mr. George Joseph	5	Yes
Mr. Kochouseph Chittilappilly	4	Yes
Mr. Arun K. Chittilappilly	5	Yes
Ms. Priya Sarah Cheeran Joseph	4	No
<sup>1</sup> Mr. M.P. Ramachandran	2	No
<sup>2</sup> Mr. Gopal Srinivasan	2	No
<sup>2</sup> Mr. R. Lakshminarayanan	3	No

Notes:

1 Resigned from directorship with effect from 2nd August 2016.

2 Appointed as an Additional (Independent) Director of the Company with effect from 2nd August 2016.

The prescribed quorum was present for all the Meetings.

During the Financial Year 2016-17, information as mentioned in Regulation 17 of the Listing Regulations has been placed before the Board for its consideration. In addition to the information as enumerated in Regulation 17 of the Listing Regulations, the Directors are presented with information on various matters related to the operations of the Company in a manner appropriate to enable them to effectively discharge their duties, especially those requiring deliberation at the highest level. Where it is not practicable to provide the relevant information as a part of the Agenda papers, the same is tabled at the Meeting. Presentations are also made to the Board by functional heads on various issues concerning the Company. The Directors also have Independent access to the Senior Management at all times.

#### Board Training and Induction

At the time of appointing a Director, a formal letter of appointment is given to Directors, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director is also explained in detail the compliances required from him under the Companies Act, the Listing Regulations and other relevant regulations and their affirmation is taken with respect to the same.

#### Familiarisation program for Independent Directors

The Company has conducted the Familiarisation program for Independent Directors appointed during the year. The program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth, to acclimatize them with the processes, businesses and functionalities of the Company and to assist them in performing their role as Independent Directors of the Company. As part of ongoing familiarisation to the Independent Directors/ Board, presentations were made at the meetings of the Board / Committees by various functional heads. The Independent Directors are also informed of key happenings in the Company by way of periodical email/ call communication. The Company's policy of conducting the Familiarization program has been disclosed on the website of the Company at [www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies)

#### Meeting of Independent Directors

The Company's Independent Directors met once during the year without the presence of Executive Directors, CEO, Non-Executive, Non-Independent Directors and the Management Team. The meeting was attended by Mr. George Joseph, Mr. Gopal Srinivasan and Mr. R. Lakshminarayanan the Independent Directors and was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

#### Compliance with the Code of Conduct

The Company has adopted Code of Conduct. The Code is available on the website of the Company ([www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies)).

The Chief Executive Officer has given a declaration that the Directors and Senior Management Personnel of the Company have given annual affirmation of compliance with the code of conduct during the fiscal year 2016-17.

The Company has a vigil (Whistle Blower) mechanism which aims to provide a channel to the Directors and employees to report their genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or Policy. The detailed policy is available on the website of the Company ([www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies)).

### 3. COMMITTEES OF BOARD

To focus effectively on specific issues, the Board has constituted the following Committees with detailed charters laying down specific terms of reference:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders Relationship Committee
- D. Corporate Social Responsibility Committee

The Company Secretary acts as the Secretary to all these Committees.

The Minutes of the Meetings of the above Committees are placed before the Board for discussions/ noting.

#### A. AUDIT COMMITTEE

The Audit Committee oversees the existence of effective internal control systems to ensure that:

- Safeguarding of assets and adequacy of provisions for all liabilities;
- Reliability of financial and other management information and adequacy of disclosures.
- Compliance with all relevant statutes.

The Audit Committee also acts as a link between the statutory auditor, internal auditor and the Board.

#### I. Terms of reference

The Audit Committee functions according to its charter which is in line with the provisions of Regulation 18 of the Listing Regulations read with section 177 of the Companies Act, 2013 ("Act") that defines its composition, authority, responsibility and reporting functions.

The Terms of reference of Audit Committee are briefly enumerated below:

- Oversight of the Company's financial reporting process and disclosure of its financial information, to ensure that the financial statements are materially correct, sufficient and credible.
- Discuss and review with the management and auditor annual/ quarterly financial statements and auditor's report before submission to the Board,
- Provide recommendations to the Board related to the appointment, re-appointment, remuneration and terms of appointment of the auditors' of the Company.
- Review and monitor the auditor's independence and performance and effectiveness of the audit process.
- Hold timely discussions with external/ statutory auditor regarding the nature and scope of Audit as well as post-Audit discussion/ review for ascertaining any area of concern prior to commencement of audit.
- Review management letters/ letters of internal control weaknesses issued by statutory auditor.
- Evaluation of Internal financial controls.
- Evaluate on a regular basis the adequacy of risk management systems.
- Whistle Blower / Vigil Mechanism.
- The Committee shall maintain an oversight of the adequacy/functioning of the whistle blowing/ vigil mechanism. It shall review the Company's arrangements for its employees, stakeholders and Directors to raise concerns, in confidence, about possible wrongdoing in the Company on matters including those related to ethics, compliance, financial reporting, accounting and auditing.
- The Committee shall ensure that these arrangements allow independent investigation of such matters and appropriate follow up action.
- The whistle blower/ vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee on appropriate or exceptional cases.
- Review the reasons for substantial defaults in the payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors. Review the valuation of undertakings or assets of the Company, wherever it is necessary.
- Review the statement of significant related party transactions submitted by the management, including the 'significant' criteria/thresholds decided by the management.
- Provide approval of any subsequent modification of transactions of the company with related parties.

During the year under review, the Audit Committee reviewed key audit findings covering operational, financial and compliance areas.

## II. Composition

The Audit Committee comprises four Directors each of who possess financial/ accounting expertise. The Chairman of the Audit Committee is an Independent Director. The composition of the Audit Committee is in accordance with the requirements of section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations as given below:

Name	Designation	Category
Mr. George Joseph	Chairman	Independent Director
Mr. Arun K. Chittilappilly	Member	Executive Director
<sup>1</sup> Mr. Gopal Srinivasan	Member	Independent Director
<sup>1</sup> Mr. R. Lakshminarayanan	Member	Independent Director

<sup>1</sup> Appointed as Members with effect from 2nd August 2016.

The Company Secretary acts as the Secretary to the Committee. Chief Executive Officer and Chief Financial Officer are permanent invitees to the meetings of the Audit Committee. The concerned partners/ authorised representatives of the statutory auditor and the internal auditor are also invited to the meetings of the Audit Committee.

## III. Meetings and attendance during the Financial Year 2016-17

During the year, the Audit Committee met four times 24.05.2016, 02.08.2016, 27.10.2016 and 31.01.2017 and the gap between any two Meetings did not exceed one hundred and twenty days.

The details of attendance of the Members at these Meetings are as follows:

Name	Number of Meetings Attended
Mr. George Joseph	4
Mr. Arun K. Chittilappilly	4
<sup>1</sup> Mr. Gopal Srinivasan	2
<sup>1</sup> Mr. R. Lakshminarayanan	2
<sup>2</sup> Mr. M. P. Ramachandran	2

<sup>1</sup> Appointed as Members with effect from 2nd August 2016.

<sup>2</sup> Resigned from Membership with effect from 2nd August 2016.

The prescribed quorum was present for all the meetings.

The Chairman of the Audit Committee, Mr. George Joseph, was present at the 14th Annual General Meeting held on 1st August, 2016.

## B. NOMINATION AND REMUNERATION COMMITTEE

### I. Terms of reference

The Nomination and Remuneration Committee (NRC) functions according to its charter which is in line with the provisions of Regulation 19 of the Listing Regulations read with Section 178 of the Companies Act, 2013 ("Act") that defines its composition, authority, responsibility and reporting functions.

The purpose of Nomination and Remuneration Committee is to identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with criteria laid down and also carry out evaluation of every Director's performance.

#### Nomination Activities:

- Formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommending to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board and identification of persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- Devising a policy on Board diversity;
- Oversee familiarization programs for Directors;



#### Remuneration Activities:

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors and Chief Executive Officer to run the Company successfully.
- b) Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

#### II. Composition

The Nomination and Remuneration Committee comprises four Directors as enumerated below:

Name	Designation	Category
<sup>1</sup> Mr. Gopal Srinivasan	Chairman	Independent Director
Mr. George Joseph	Member	Independent Director
<sup>1</sup> Mr. R. Lakshminarayanan	Member	Independent Director
Mr. Kochouseph Chittilappilly	Member	Non-Executive Director

<sup>1</sup> Appointed as Chairman/ Member with effect from 2nd August 2016.

#### III. Meetings and attendance during the Financial Year 2016-17

The Nomination and Remuneration Committee met four times during the year on 24.05.2016, 02.08.2016, 31.01.2017 and 29.03.2017.

The details of attendance of the Members at the Meetings are as follows:

Name	Number of Meetings Attended
<sup>1</sup> Mr. Gopal Srinivasan	1
Mr. George Joseph	4
<sup>1</sup> Mr. R. Lakshminarayanan	2
Mr. Kochouseph Chittilappilly	3
<sup>2</sup> Mr. M. P. Ramachandran	2

<sup>1</sup> Appointed as Members with effect from 2nd August 2016.

<sup>2</sup> Resigned from directorship with effect from 2nd August 2016.

The prescribed quorum was present for all the meetings.

#### IV. Remuneration Policy

The Company's remuneration policy is driven by the success and performance of the individual employee and the Company. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its Managing Director and the Whole-time Director. Annual increments are recommended by the NRC within the salary scale approved by the members. NRC also recommends the commission payable to the Managing Director, the Whole-time Director and Non Executive Directors out of the profits of the Company and within the ceilings prescribed under the Act based on the performance of the Company as well as that of the Managing Director, the Whole-time Director and Non Executive Directors.

During the year 2016-17, the Company paid sitting fees of Rs. 20,000 per meeting to its Non-Executive Directors for attending meetings of the Board and ₹ 10,000 for attending the meetings of Committees of the Board. The Members have approved payment of commission to Mr. George Joseph and Mr. Kochouseph Chittilappilly within the prescribed ceiling limit of 1% of the net profits of the Company as computed under applicable provisions of the Act. The Company also reimburses the out-of-pocket expenses incurred by the Directors for attending the meetings.

## V. Remuneration of Directors for 2016-17

(₹ In Lakhs)

Name of the Director	Sitting Fee	Salaries and Allowances	Perquisites	Commission	Total
Mr. George Joseph	2.30	-	-	9.00	11.30
Mr. Kochouseph Chittilappilly	1.20	-	-	41.17	42.37
Mr. Arun K Chittilappilly	-	61.60	1.72	25.73	89.05
Ms. Priya Sarah Cheeran Joseph	-	55.64	0.40	15.44	71.48
<sup>1</sup> Mr. Gopal Srinivasan	0.70	-	-	-	0.70
<sup>1</sup> Mr. R. Lakshminarayanan	1.20	-	-	-	1.20
<sup>2</sup> Mr. M. P. Ramachandran	1.00	-	-	-	1.00

1 Appointed as Members with effect from 2nd August 2016.

2 Resigned from directorship with effect from 2nd August 2016.

Sitting fee indicated above includes payment for Board-level Committee meetings.

## VI. Performance Evaluation

The Nomination and Remuneration Committee lays down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The criteria for performance evaluation covers the areas relevant to their functioning as Independent Directors or other Directors, member of Board or Committees of the Board.

## C. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee functions according to its charter which is in line with the provisions of Regulation 20 of the Listing Regulations read with Section 178 of the Companies Act, 2013 ("Act") that defines its composition, authority, responsibility and reporting functions.

The Company has constituted a Stakeholders Relationship Committee to specifically focus on redressal of Shareholders/ Investors complaints and grievances and to note the transfers etc. of shares.

## I. Terms of reference

The brief terms of reference of the Stakeholders Relationship Committee are as follows :

- To receive the report of the Registrar and Share Transfer Agents about investors' complaints and grievances and follow up for necessary action taken for redressal thereof;
- To review the existing "Investor Redressal System" and suggest measures for improvement in investor relations;
- To note the transfer/ transmission/ transposition/ rematerialisation/ dematerialization of shares and consolidation/ splitting of folios as approved by the persons duly authorized by the Board of Directors in this regard and issue of share certificates in exchange for sub-divided, consolidated, defaced, torn, etc;
- To review the Shareholding Pattern of the Company and the changes therein;
- To appoint and remove Registrars and Share Transfer Agents, decide the terms and conditions, remuneration, service charge/ fees and review their performance;
- Consider and resolve the grievances of security holders of the Company including complaints related to transfer of securities, non-receipt of annual report/ declared dividends/ notices.

## II. Composition

The Stakeholders Relationship Committee comprises four Directors as enumerated below:

Name	Designation	Category
<sup>1</sup> Mr. R. Lakshminarayanan	Chairman	Independent Director
Mr. George Joseph	Member	Independent Director
Mr. Arun K Chittilappilly	Member	Executive Director
Ms. Priya Sarah Cheeran Joseph	Member	Executive Director

1 Appointed as Chairman with effect from 2nd August 2016.

### III. Meetings and attendance during the Financial Year 2016-17

The Committee met four times during the year on 24.05.2016, 02.08.2016, 27.10.2016 and 31.01.2017.

The details of attendance of the Members at the Meetings are as follows:

Name	Number of Meetings Attended
<sup>1</sup> Mr. R. Lakshminarayanan	2
Mr. George Joseph	4
Mr. Arun K Chittilappilly	4
Ms. Priya Sarah Cheeran Joseph	3
<sup>2</sup> Mr. M. P. Ramachandran	2

<sup>1</sup> Appointed as a Member with effect from 2nd August 2016.

<sup>2</sup> Resigned from directorship with effect from 2nd August 2016.

### IV. Details of Shareholders complaints / queries

The details of Shareholders' complaints during the Financial Year 2016-17 are as follows:

Status of Complaints	Number of Complaints
Pending as of 1st April, 2016	NIL
Received during the Financial Year 2016-17	85
Disposed of during the Financial Year 2016-17	85
Pending as of 31st March, 2017	NIL

### V. Balance in the IPO-Refund Account

As on 31st March 2017, the amount outstanding in the IPO-Refund Account maintained with Indusind Bank is ₹ 6,00,000 with respect to 35 applicants. The Company has sent reminders to all the concerned applicants requesting them to collect their due amount.

### D. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

#### I. Terms of reference

The Corporate Social Responsibility Committee has been constituted under Section 135 of the Companies Act, 2013 and the relevant rules made there under.

The brief terms of reference of the Corporate Social Responsibility Committee are as follows:

- Formulating and recommending to the Board, a Corporate Social Responsibility (CSR) Policy indicating the activities to be undertaken by the Company as per Schedule VII to the Companies Act, 2013;
- Recommending the amount of expenditure to be incurred; and monitoring the CSR Policy of the Company.

#### II. Composition

The Corporate Social Responsibility Committee comprises four Directors as enumerated below:

Name	Designation	Category
<sup>1</sup> Ms. Priya Sarah Cheeran Joseph	Chairperson	Executive Director
Mr. Kochouseph Chittilappilly	Member	Non-Executive Director
Mr. Arun K Chittilappilly	Member	Executive Director
<sup>1</sup> Mr. Gopal Srinivasan	Member	Independent Director

<sup>1</sup> Appointed as Chairperson/ Member with effect from 2nd August 2016.

### III. Meetings and attendance during the Financial Year 2016-17

The Committee met one time during the year on 24th May, 2016. All the members attended the meeting.



#### 4. GENERAL BODY MEETINGS

##### a. Location and time of the last three Annual General Meetings:

Year	Date	Time	Venue
2015-16	01.08.2016	04.00PM	Jadenahalli , Hejjala.P.O, 28th KM, Mysore Road, Bangalore-562109.
2014-15	12.08.2015	04.00PM	Jadenahalli , Hejjala.P.O, 28th KM, Mysore Road, Bangalore-562109.
2013-14	19.09.2014	04.00PM	Jadenahalli , Hejjala.P.O, 28th KM, Mysore Road, Bangalore-562109.

##### b. Special Resolutions passed in the previous three Annual General Meetings:

Annual General Meeting held on	Subject
01.08.2016	➤ Approval for issue of shares under Employee Stock Option Scheme
12.08.2015	➤ To borrow monies in excess of the aggregate of paid up share capital and free reserves of the Company but not exceeding ₹ 300 Crores ➤ To create charge and /or mortgage for borrowings upto ₹ 300 Crores ➤ To invest surplus funds of the Company in deposit(s) of banks, financial institutions, Housing finance Companies and mutual fund(s) and to acquire by way of subscription, purchase or otherwise the securities of other Body Corporates in excess of the limits specified under the said Section 186 of Companies Act, 2013 but not exceeding ₹ 300 Crores
19.09.2014	No Special Resolutions were passed during the Annual General Meeting

##### c. Resolutions passed during the year through Postal Ballot:

During the year, no special resolution was passed through postal ballot. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require special resolution through postal ballot.

#### 5. RELATED PARTY TRANSACTIONS

The Company has formulated a policy on materiality of related party transactions and the procedure to deal with related party transactions. The detailed policy is available on the website of the Company ([www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies)). The related party transactions, if any, are reported to the Audit Committee on quarterly basis for its review. The related party transactions during the year are reported in Notes to accounts.

#### 6. CEO/CFO CERTIFICATION

The Managing Director, the Chief Executive Officer and the Chief Financial Officer of the Company have certified to the Board of Directors, inter alia, the accuracy of financial statements and adequacy of internal controls for financial reporting purpose as required under SEBI Listing Regulations for the year ended 31st March, 2017.

#### 7. DISCLOSURES

During the year under review, the Company had no materially significant related party transactions, which is considered to have potential conflict with the interests of the Company at large. Transactions with related parties are disclosed in Note No. 37 to the financial statements. The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions and during the year there were no material transactions with related parties. The policy is available on the website of the Company ([www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies)).

The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited and the Company has complied with all the applicable requirements of capital markets and no penalties or strictures have been imposed on the Company by Stock Exchange, SEBI or any other statutory authority, on any matter relating to the capital markets, during the last three years.

The Company has put in place a vigil mechanism to report illegal or unethical behaviour. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the Audit Committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice. The detailed policy is available on the website of the Company ([www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies)).

#### 8. MEANS OF COMMUNICATION

The quarterly, half-yearly and annual results of the Company are widely published in leading newspapers such as Business Standard and Vijayavani. Up-to-date financial results, official press releases and other general information about the Company are available on the Company's website [www.wonderla.com](http://www.wonderla.com)

## 9. GENERAL SHAREHOLDER INFORMATION

### I. Annual General Meeting

The 15th Annual General Meeting of the Company for the Financial Year 2016-17 is scheduled to be held at 4.00 p.m on Wednesday, the 9th of August, 2017 at Wonderla Resort, 28th KM, Mysore Road, Bangalore-562109, Karnataka.

### II. Dates of Book Closure

The Register of Members and share transfer books will remain closed from 3rd of August, 2017 to 9th of August, 2017 (both days inclusive).

### III. Financial Calendar 2017-18

The Company expects to announce the results for the Financial Year 2017-18, as per the following schedule:

First quarter results	:	on or before 14th August, 2017
Second quarter results	:	on or before 14th November, 2017
Third quarter results	:	on or before 14th February, 2018
Annual results	:	on or before 30th May, 2018
Financial Year	:	1st April to 31st March

### IV. Dividend payments

The dividend for the financial year 2016-17 will be paid from 14th August, 2017 onwards, if approved by the shareholders of the Company in the ensuing Annual General Meeting.

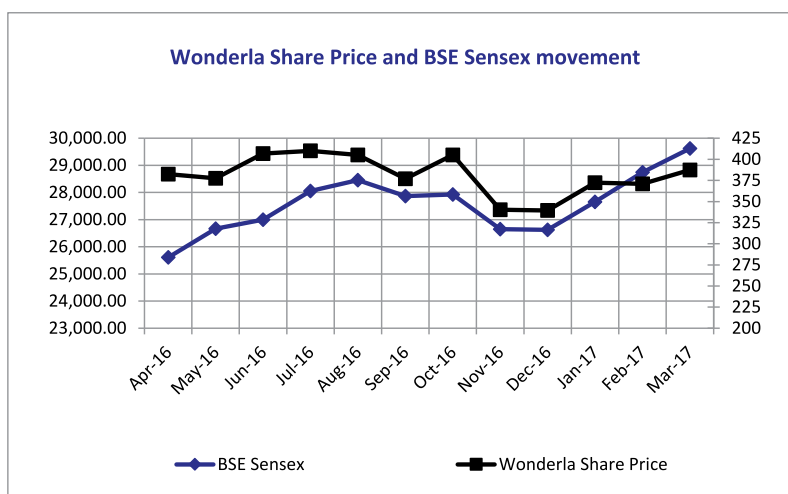
Members who have not encashed their dividend within the validity period may write to the Company at its Registered Office or to Karvy Computer Share Private Limited, the Registrar & Share Transfer Agent of the Company for obtaining payment through demand drafts.

As per the provisions of Section 125 of the Companies Act, 2013, the Company is required to transfer the unpaid dividend amount which is unclaimed for a period of seven years from the date of declaration of dividend to the Investor Education and Protection Fund (IEPF) set up by the Central Government.

### V. Listed on stock exchanges and stock code

BSE Limited	:	538268
National Stock Exchange of India Limited	:	WONDERLA

Performance of share price of the Company in comparison to BSE Sensex:



### VI. Annual Listing and Custodial Fee

The Company has paid the Annual Listing and custodial fee for the year 2016-17 to respective stock exchanges and Depositories.

### VII. Registrar & Share Transfer Agents

Karvy Computershare Pvt. Ltd., Karvy Selenium, Tower- B, Plot No 31 & 32., Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana, India. Tel: +91 - 40 - 67161500, 33211000; Fax: +91 - 40 - 23420814, 23001153  
Website: <http://karisma.karvy.com>

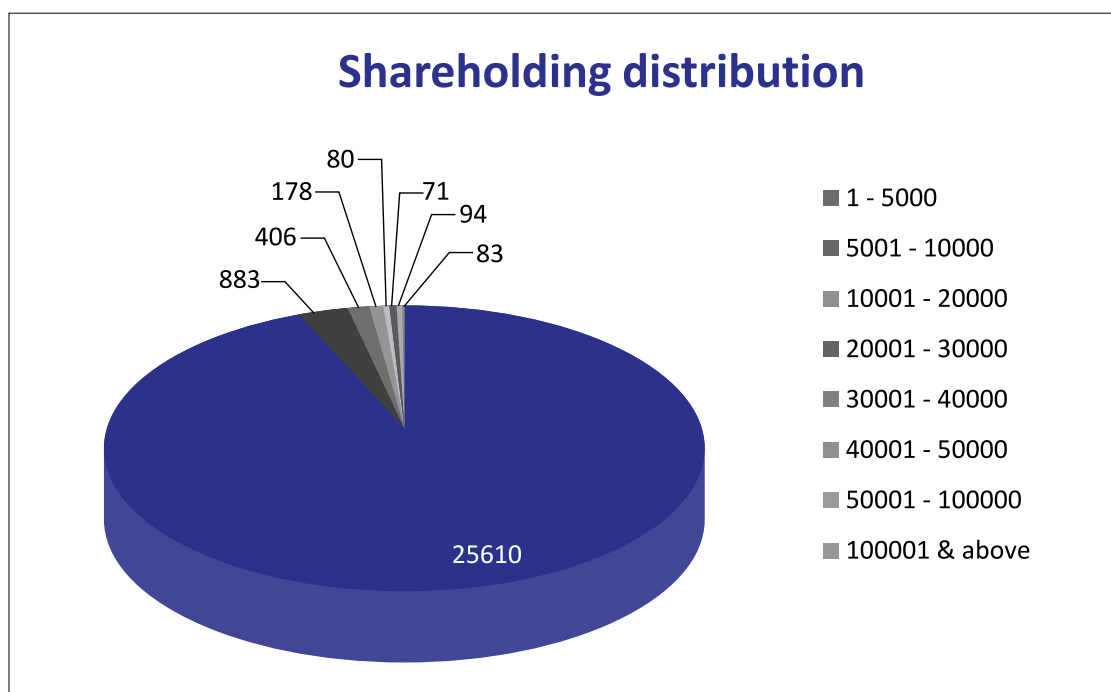
## VIII. Share Transfer System

Shares sent for transfer in physical form are registered and dispatched within 15 days of receipt of the documents, if documents are found to be in order. Shares under objection are returned within 15 days. Monitoring of Share Transfers and other investor related matters are dealt with by the Stakeholders Relationship Committee. The Company's Registrars, Karvy Computershare Private Limited processes the share transfers in respect of physical securities on a fortnightly basis and the processed transfers are approved by the authorized Executives of the Company also on a fortnightly basis. All requests for dematerialization of shares, which are in order, are processed within 15 days and the confirmation is given to the respective depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

## IX. Shareholding Pattern

### a. Distribution of Shareholding as on March 31, 2017

WONDERLA HOLIDAYS LIMITED					
DISTRIBUTION SCHEDULE AS ON 31/03/2017					
S.No	Category	No. of Shareholders	Percentage of Shareholders	Amount	Percentage of Shareholding
1	1 - 5000	25610	93.45	22451160	3.97
2	5001 - 10000	883	3.22	6760040	1.20
3	10001 - 20000	406	1.48	5895900	1.04
4	20001 - 30000	178	0.65	4426820	0.78
5	30001 - 40000	80	0.29	2841810	0.50
6	40001 - 50000	71	0.26	3302040	0.58
7	50001 - 100000	94	0.34	6645430	1.18
8	100001 & ABOVE	83	0.30	512683500	90.74
	Total:	27405	100.00	565006700	100.00



### b. Shareholding Pattern as on March 31, 2017

Sl.No.	Description	No. of Shareholders	No. of Shares	Percentage of Shareholding
1	Promoters	2	22517492	39.85
2	Promoters Group	4	17591730	31.14
3	Foreign Institutional Investors	2	989893	1.75

4	Foreign Portfolio Investors	17	5261676	9.31
5	H U F	519	144854	0.26
6	Indian Financial Institutions	1	7839	0.01
7	Bodies Corporate	300	990772	1.75
8	Mutual Funds	21	3281487	5.81
9	NBFC	6	8250	0.01
10	Non Resident Indians	966	580820	1.03
11	Resident Individuals	25361	5004772	8.86
12	NRI Non-Repatriation	156	89283	0.16
13	Banks	2	9915	0.02
14	Clearing Members	48	21887	0.04
	<b>Total</b>	<b>27405</b>	<b>56500670</b>	<b>100.00</b>

**c. Details of Shareholding of Directors as on 31st March 2017**

Name of the Director	No. of Shares (₹10/- per share Paid up )
Mr. George Joseph	Nil
Mr. Kochouseph Chittilappilly	1,46,07,292
Mr. Arun K. Chittilappilly	79,10,200
Ms. Priya Sarah Cheeran Joseph	15,09,000
Mr. Gopal Srinivasan	Nil
Mr. R. Lakshminarayanan	Nil

**d. Dematerialization of shares and Liquidity as on March 31, 2017:**

Category	No. of Holders	Total Shares	Percentage of Shareholding
PHYSICAL	5	407	0.00
NSDL	18632	51560146	91.26
CDSL	8768	4940117	8.74
<b>TOTAL</b>	<b>27405</b>	<b>56500670</b>	<b>100.00</b>

**e. No. of Shares in Demat form as on March 31, 2017:**

No. of Shares	% of Shares	No. of Shareholders	% of Shareholders
56500263	99.99	27400	99.99

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity- NIL

**X. Branch Locations :**

1. Wonderla Holidays Limited, 28th KM, Mysore Road, Bangalore-562 109 Karnataka, India.
2. Wonderla Holidays Limited, Pallikkara, Kumarapuram, P.O., Kochi-683 565, Kerala, India.
3. Wonderla Holidays Limited, Kongara Raviryal P.O., Rangareddy District, Hyderabad – 501510, Telangana, India.

**XI. Address for Correspondence**

Address of Registered Office of Company	Registrar and Transfer Agent
Wonderla Holidays Limited 28th KM, Mysore Road, Bangalore- 562 109	Karvy Computershare Private Limited Karvy Selenium, Tower- B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana, India.

For **Wonderla Holidays Limited**

Bangalore  
May 24, 2017

**George Joseph**  
Chairman



# Auditor's certificate on Corporate governance

To  
The Members of Wonderla Holidays Limited

We have examined the compliance of conditions of Corporate Governance by Wonderla Holidays Limited ("the Company") for the year ended on 31 March 2017, as per regulations 17-27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality control for Firms that Perform Audits and Reviews of Historical financial Information, and Other Assurance and Related Services Engagements.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraphs C, D and E of Schedule V of the Listing Regulations, as applicable.

We state that such compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

## Restrictions on use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

for B S R & Co. LLP  
Chartered Accountants  
Firm's registration number: 101248W/W-100022

Arjun Ramesh  
Partner  
Membership number: 218495

Bangalore  
24 May 2017

# Annexure - VII

## MANAGEMENT DISCUSSION AND ANALYSIS

### Economic Overview

Although the Indian economy faced certain government induced speed breakers during the past year, its growth trend is expected to remain steady, if not improve. According to the Central Statistics Organization (CSO), the Indian economy grew by 7.1% during FY 2016-17, against 8.0% in the previous year. The International Monetary Fund (IMF) had expected growth to slow down to 6.6%, explained as an after-effect of the demonetization of high-value currency notes in November 2016. However, despite this impediment, the economy received an overall positive stimulus from declining oil prices, encouraging economic activity, further improving the country's external current account, and helping in releasing the steam off inflation. In addition to this, continued fiscal consolidation by reducing government deficits and debt accumulation, and an anti-inflationary monetary policy stance, have helped cement macro-economic stability. According to the IMF, India is expected to resume its above 8% growth path in the medium term, as soon as the short-term dislocation to consumption from demonetization passes.

Strong economic fundamentals complemented with growth in domestic consumption has also supported the Indian Media & Entertainment industry to maintain a growth of 11.6% over the past five years. Though demonetization intermittently affected the media and entertainment sector's performance in Q3 and Q4 of 2016, the effect is short lived and regularity is expected to return by Q2 of 2017. The long-term factors which are expected to drive growth should remain positive with growing rural demand, increasing digital access and consumption.

### Industry Overview

Indian theme park industry witnessed a growth of 10.25% in the year 2016 on a year on year comparison. The industry size increased from INR 26.6 billion in 2015 to INR 29.3 billion in 2016. The theme park business in India is yet to reach the scale of its global peers, therefore, presenting a huge opportunity for growth. The global theme park market currently stands at INR 2.66 trillion. Indian theme park industry is gradually adopting global benchmarks by focusing on customer experience, sanitation and safety. Factors like strong economic growth, higher investments in the sector and increase in spends on recreational activities by end consumers should take the industry size to INR 69.8 billion by 2021, a CAGR growth on 19.1%.

### Global Theme Park

Theme parks form an integral part of the leisure and entertainment industry globally. Although theme park and amusement park are usually referred to as similar terms, there is a fine distinction. Amusement parks are more focused on thrill element offered by variety of rides whereas theme parks are designed around a theme or a story. Despite the difference in offerings, the aim is to provide the best possible experience to the target audience.

The theme park industry continues to grow steadily across regions in the world primarily driven by increasing footfalls in the Asia Pacific region which has seen the fastest growth. Global theme park spending is expected to reach INR 3.86 trillion by 2020 from INR 2.66 trillion in 2015, growing at a CAGR of 7.5 %.

North America continues to remain the biggest market and has a share of 47% of footfalls worldwide in 2015. Asia Pacific region comes second with a share close to 42%. Although the middle east and North American regions have witnessed a slowdown, the introduction of new parks by leading global amusement and theme park operators is expected to provide a stimulus to the region.

### Industry Segmentation

Theme parks can be categorized based on the experience they offer. Out of the different formats which are on offer, thrill and adventure is one of the most accepted segments across the world. Attractions such as roller coasters, ferris wheels, water parks etc. and advanced video games and stimulations are categorized under adventure activities.

There are sporting based formats which include activities such as rock climbing, rafting, swimming, sports car racing etc.

Then there is a platform based on fun and learning which provides a fusion of entertainment along with learning and are based on themes related to art and culture, historical events, science, music and dance.

There is an emerging trend of promoting wildlife conservation and creating awareness about environmental challenges which is being depicted through theme parks by some of the leading global operators. Also, there are concepts such as lifestyle/film based parks and fiction/fantasy based parks which have also garnered significant popularity.

### Indian Theme Park Industry

The Indian theme park industry grew at 10.25% in 2016 to reach INR 29.3 billion as compared to INR 26.6 billion in 2015. In the Indian scenario, theme parks are subdivided into three segments – large, medium and small parks. The categorization is based on parameters such as capital expenditure required, covered area, annual footfalls etc. In India, only 10-15% of the theme parks fall under the category of large parks catering to approximately 20% of the footfalls.

India currently has over 150 theme parks across the country catering to more than a billion people. The park to population ratio is remarkably lower in India as compared to the USA market which has 400 theme parks for a population of 319 million.

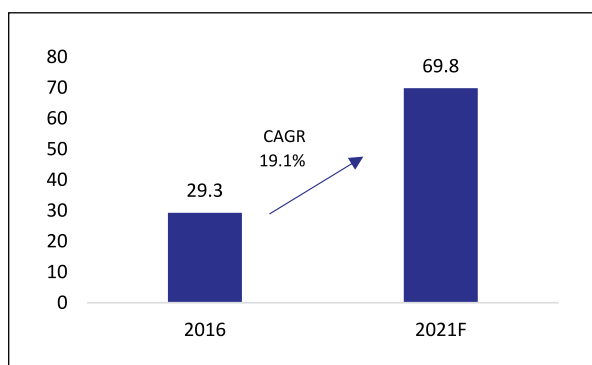
Some of the larger successful parks in the country have recorded attendance of over one million per annum.

Typically, the existing prominent parks in India are much smaller in size as compared to its global counterparts. Also, the services on offer are far fewer. The revenue from sale of ticket and admission fee accounts for approximately 75% of the total revenues for the Indian Theme Parks, as compared to the global average of 45%. These statistic are expected to change going forward as seen by the increasing propensity of visitors to spend on food and beverages and merchandise.

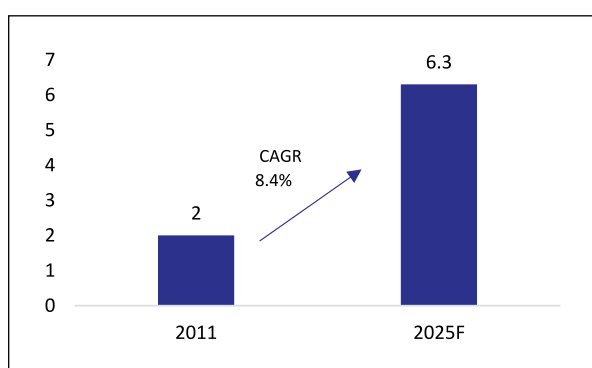
Overseas theme parks cater to domestic as well as international tourists due to well-developed infrastructure and last mile connectivity. The Indian theme park industry currently caters to

only local population and there is an opportunity to address a larger global audience. The government is undertaking infrastructure development initiatives and more support in the form of subsidies and tax holidays could boost the prospects of the industry.

Theme parks in India are evolving in terms of creativity, better training, higher safety standards and improved sanitary conditions. Also in terms of offerings, Indian theme parks are inching towards the benchmark set by global peers. Concepts revolving around sports, environment and nature, fiction and fantasy are still evolving.



Projected Size of Indian Theme Park Market (INR Billion)



Consumer Spending on Leisure in India (INR Trillion)

### Avenues for future progress – Indian Theme Park Industry

#### Higher Recreational Spend

Consumer spending on leisure activities was Rs. 2 trillion in 2011 which is expected to reach INR 6.3 trillion by 2025.

#### In House Innovation

Working towards creating rides and experiences internally to enhance satisfaction levels of target audience.

#### Benchmarking Global Standards

Increasing focus towards adopting more stringent safety standards and better sanitation practices.

#### Emphasis on implementing latest technology

The use of Augmented reality/virtual reality by existing/upcoming theme parks should provide a boost to the sector.

### Upcoming Concepts

Themes such as sports, fiction and fantasy etc. are new concepts which are gaining popularity and acceptance.

### Rising Urbanization

India's urbanization rate is likely to cross 60% in the next thirty years from 31.1% in 2011. As a result, the catchment area for theme parks is expected to widen.

### Rising Income Levels

India's per capita GDP (at constant prices) is estimated to cross INR 1 lakh in 2016-17 from INR 93,293 in 2015-16.

### Factors which the Industry needs to confront:

- Support from government authorities in the form of tax benefits, subsidies, relaxation of entertainment tax etc.
- India still does not have the skillsets required as per global benchmarking.
- Title issues and availability of land parcel as per strategic requirements is still a significant barrier to new park development.
- The sector currently does not enjoy industry status which hampers the ability to incur cost effective capital expenditure.
- Theme parks are not included as part of the development agenda of upcoming smart cities and promotional campaigns of tourism ministry of India internationally do not include theme parks.

### Impact of GST on the amusement park industry:

The implementation of GST by the central government in July 2017 is expected to rationalize the numerous incidences of taxes presently being imposed by both the central and state governments. However, GST rules are complicated and the shift from production based taxation to destination based taxation demands a change in operational models to augment the impact of GST. Further, increase in compliance would also require several changes in an organization's IT and reporting systems. The GST rate applicable to India's amusement park industry is at 28% as against entertainment tax in the current regime which ranges from 0 to 110% across states with an average of 30%. Under the GST regime, the amusement park industry which caters towards outdoor entertainment for children, youth and families is at parity with the casinos and sports wagering. Municipal corporations currently do not have a share in the entertainment taxes collected by states. However, local bodies in certain states could charge additional taxes under GST regime which could lead to an overall negative impact to the industry.

### Positioning of Wonderla Holidays in the Amusement Park Industry:

- Best in Class execution capability backed by ability to identify apt catchment areas, cost effective acquisition of land and management of regulatory approvals.
- In-house parks and rides design team and manufacturing capability. 1/3rd of the rides are built internally resulting in overall cost savings. Robust team of engineers with cumulative 80-90 years of experience and trained by global amusement parks and ride vendors.

- Strong brand developed over long period of time through high quality visitor experience provided by focusing on good variety of family rides, hygiene, maintenance, F&B variety and reasonable pricing reflected in ratings by leading travel platforms in the world.
- Superior execution capability enabling the brand to expand into more cities that are coming up as major centres of consumption but lack credible options for outdoor entertainment. Further development opportunity in all 3 existing parks provides opportunity to expand parks and convert them into multi day destinations. This can aid revenue generation from ancillaries and adjacent businesses.

#### **Augmented reality/virtual reality, a key emerging trend globally**

Today, the use of technology in theme parks is increasing rapidly to provide a more mesmeric experience. In recent times, innovative concepts such as Virtual Reality (VR) and Augmented Reality (AR) have garnered huge interest and investments. The VR experience offered in theme parks through virtual entertainment centre (VEC) offer a superior experience over home based VR experience. For instance, theme park visitors can enjoy a simulated virtual environment.

#### **Industry Landscape - Comparison between India and China**

The industry is at a nascent stage and there is still much scope for the industry to grow as compared to China which is far more advanced. There are only select parks in India which operate at global quality standards. Also, considering India is a price sensitive market, it is important to have a business model which is efficient and cost effective. The average per person ticket price is Rs. 1000 compared to an average ₹ 3,000 in developed countries. Although large players like Walt Disney and Universal Studios are monitoring opportunities in India, they do not have concrete plans to set up establishment soon. On the flip side, Disney has commenced its largest park ever in Shanghai with an investment of over USD 5 billion dollars.

Large theme park operators globally cite following reasons for not entering Indian market:

- Infrastructure is not developed consistently across the country.
- Customer standards vary which makes it difficult to establish common practices.
- Difficulties in acquiring land for development.
- Labour resources not equipped with the required skillsets.

Chinese government authorities have been very proactive in promoting the amusement park industry as they see it as an opportunity to promote their cities to global tourists. About 180 million people visited Chinese theme parks in 2015 which is expected to double over the next five years. Reasons for robust footfalls in China is owing to favourable government assistance, environment conducive for investment, swifter land allocation, trained skilled workers etc.

Indian market is gradually growing and scaling up and has potential to catch up with Chinese market in the future. Global Standards are being adopted by some of the leading parks in India. Currently there aren't enough parks spread across key geographies in the country. Key cities like Mumbai, Bengaluru, Pune have seen successful parks and Chennai and Hyderabad have seen great interest from potential suitors. There are opportunities to setup a major park in areas like the National Capital Territory, Jaipur, Lucknow, Goa, Chandigarh, Ludhiana etc. as these cities do not have any major parks yet and the potential is significant.

Theme Park development requires many years of research, concept creation, huge capital commitment and selection of strategic location for the project to be successful. The expertise and experience of existing theme park operators is vital for the successful execution of future projects.



# Annexure - VIII

Form No. MR-3

## SECRETARIAL AUDIT REPORT

### FOR THE FINANCIAL YEAR ENDED MARCH 31,2017

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
• M/s Wonderla Holidays Limited  
28th KM, Mysore Road, Bangalore 562109, Karnataka-INDIA

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Wonderla Holidays Limited.(hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the M/s Wonderla Holidays Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

we have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Wonderla Holidays Limited ("the Company") for the financial year ended on 31.03.2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Other applicable Acts and Rules annexed as Annexure 1 (Mention the other laws as may be applicable specifically to the company)

we have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above:

#### we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Somy Jacob and Associates  
Practising Company Secretaries

Date : 24/05/2017  
Place : Bangalore

Somy Jacob, Partner  
FCS No.: 6269  
C P No.: 6728

## ANNEXURE- OTHER APPLICABLE ACTS AND RULES

AIR (PREVENTION AND CONTROL OF POLLUTION) ACT 1981, WATER (PREVENTION AND CONTROL OF POLLUTION) ACT 1974 AND THE WATER (PREVENTION AND CONTROL OF POLLUTION CESS ACT 1977, ENVIRONMENT (PROTECTION) ACT 1986 AND ENVIRONMENT PROTECTION RULES 1986

THE HAZARDOUS WASTES MANAGEMENT AND HANDLING RULES, 1989 AND THE MANUFACTURE, STORAGE AND IMPORT OF HAZARDOUS CHEMICALS RULES 1989

CONSUMER PROTECTION ACT 1986

KARNATAKA SHOPS AND COMMERCIAL ESTABLISHMENT ACT 1961, AND RULES, KERALA SHOPS AND COMMERCIAL ESTABLISHMENT ACT AND RULES

THE EMPLOYEES PROVIDENT FUND & MISCELLANEOUS PROVISIONS ACT 1952, EMPLOYEES' PF SCHEME 1952 AND EMPLOYEES PENSION SCHEME 1995

THE EMPLOYEES STATE INSURANCE ACT 1948, AND THE E.S.I. GENERAL REGULATIONS 1950

MINIMUM WAGES ACT, 1948, THE EQUAL REMUNERATION ACT, 1976 RULES MADE THEREUNDER

SEXUAL HARASSMENT OF WOMAN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

THE PAYMENT OF BONUS ACT 1965, and RULES 1975, THE PAYMENT OF GRATUITY ACT 1972 and RULES 1973 AND THE PAYMENT OF WAGES ACT 1936 and RULES 1963

THE EMPLOYEES' COMPENSATION ACT, 1923 (EARLIER KNOWN AS WORKMEN'S COMPENSATION ACT, 1923) AND RULES 1966

CONTRACT LABOUR (REGULATION & ABOLITION) ACT 1970 and RULES 1974

EMPLOYMENT EXCHANGES (COMPULSORY NOTIFICATION OF VACANCIES) 1959 and RULES MADE THEREUNDER AND THE APRENTICES ACT 1961

THE INDUSTRIAL EMPLOYMENT (STANDING ORDERS ) ACT 1946 AND THE INDUSTRIAL ESTABLISHMENTS (National and Festival Holidays) ACT 1958

DESIGNS ACT 1911, COPYRIGHT ACT and PATENTS ACT 1970

RESEARCH AND DEVELOPMENT CESS ACT 1986

KARNATAKA FACTORIES (WELFARE OFFICERS ) RULES 1953

CENTRAL SALES TAX ACT 1956 and LOCAL SALES TAX ACTS , ENTERTAINMENT TAX ACT AND PROFESSIONAL TAX ACT 1975

INCOME TAX ACT 1961

INDUSTRIAL DISPUTE ACT, 1947

FOREIGN TRADE REGULATIONS ACT 1992

APPLICABLE LOCAL LEGISLATIONS MADE BY GOVERNMENT OF KARNATAKA, TELANGANA and KERALA

APPLICABLE LABOUR LAW LEGISLATIONS MADE BY GOVERNMENT OF KARNATAKA TELANGANA and KERALA

# Independent Auditor's Report

To the Members of Wonderla Holidays Limited

## Report on the Financial Statements

We have audited the accompanying financial statements of Wonderla Holidays Limited ("the Company") for the year ended 31 March 2017, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and the Cash Flow Statement of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Notes 29 and 41 to the financial statements;

- (ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) there were no amounts during the year which were required to be transferred to the Investor Education and Protection Fund by the Company; and
- (iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 17.

for **B S R & Co. LLP**  
Chartered Accountants  
Firm's registration number: 101248W/W-100022

**Arjun Ramesh**  
Partner  
Membership number: 218495

Place: Bangalore, India  
Date: 24 May 2017

## Annexure A to the Independent Auditor's Report

The Annexure referred to in paragraph 1 in "Report on Other Legal and Regulatory Requirements" in the Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Inventory has been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) According to the information and explanation given to us, we are of the opinion that there are no loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013('the Act'). Accordingly, paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made.
- (v) According to information and explanations given to us, the Company has not accepted any deposits from the public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- (vi) According to information and explanations given to us, the Central Government of India has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' state insurance, Income-tax, Sales tax, Service tax, Value added tax, Duty of Customs and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Duty of Excise and Cess.



According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, employees' state insurance, Income-tax, Sales tax, Service tax, Value added tax, Duty of Customs and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no material dues of sales tax, value added tax and duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to the information and explanations given to us, the following dues of income tax and service tax have not been deposited by the Company on account of disputes:

Name of the statute	Nature of dues demanded	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Finance Act, 1994	Service tax	39,079,348 (10,923,000)*	2007-08 to 2013-14	Customs, Excise and Service Tax Appellate Tribunal, Bangalore
Income Tax Act, 1961	Income tax	1,468,732 (1,468,732)*	AY 2006-07	Income tax appellate tribunal (ITAT)

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans and borrowings to banks. The Company did not have any loans or borrowings from any financial institution, government or any dues to debenture holders during the year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has applied the term loans for the purpose for which the loans were obtained. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

- (xiii) According to the information and explanations given to us and based on the our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for **B S R & Co. LLP**  
Chartered Accountants  
Firm's registration number: 101248W/W-100022

**Arjun Ramesh**  
Partner  
Membership number: 218495

Place: Bangalore, India  
Date: 24 May 2017

## Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Wonderla Holidays Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for **B S R & Co. LLP**

Chartered Accountants

Firm's registration number: 101248W/W-100022

**Arjun Ramesh**

Partner

Membership number: 218495

Place: Bangalore, India

Date: 24 May 2017

## Balance Sheet

(Amounts in Rs lakhs)

Particulars	Note	As at 31 March 2017	As at 31 March 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	5,650.07	5,650.07
Reserves and surplus	3	37,957.45	34,650.44
		<b>43,607.52</b>	<b>40,300.51</b>
<b>Non-current liabilities</b>			
Long-term borrowings	4	946.59	515.82
Long-term provisions	5	254.49	253.99
		<b>1,201.08</b>	<b>769.81</b>
<b>Current liabilities</b>			
Short-term borrowings	6	487.44	0.36
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	7	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	7	1,236.11	845.52
Other current liabilities	8	1,702.18	1,594.04
Short-term provisions	9	3,795.93	2,015.27
		<b>7,221.66</b>	<b>4,455.19</b>
<b>TOTAL</b>		<b>52,030.26</b>	<b>45,525.51</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	10		
Tangible assets		32,197.02	15,222.50
Intangible assets		60.44	55.27
Capital work-in-progress		5,853.53	15,886.87
Deferred tax assets (net)	11	869.26	515.42
Long-term loans and advances	12	2,440.09	1,046.54
Other non-current assets	13	19.43	19.43
		<b>41,439.77</b>	<b>32,746.03</b>
<b>Current assets</b>			
Current investments	14	7,503.26	8,439.55
Inventories	15	895.13	658.65
Trade receivables	16	94.50	77.62
Cash and bank balances	17	852.65	2,803.84
Short-term loans and advances	18	1,067.95	666.27
Other current assets	19	177.00	133.55
		<b>10,590.49</b>	<b>12,779.48</b>
<b>TOTAL</b>		<b>52,030.26</b>	<b>45,525.51</b>
Significant accounting policies	1		
The notes referred to above form an integral part of the financial statements			

As per our report of even date attached

for **B S R & Co. LLP**  
Chartered Accountants  
Firm registration no.: 101248W/W-100022

**Arjun Ramesh**  
Partner  
Membership No.: 218495

Bangalore  
24 May 2017

for and on behalf of the Board of Directors of  
**Wonderla Holidays Limited**

**Arun K Chittilappilly**  
Managing Director

**Nandakumar N**  
Chief Financial Officer

Bangalore  
24 May 2017

**George Joseph**  
Chairman

**Srinivasulu Raju Y**  
Company Secretary

## Statement of Profit and Loss

(Amounts in Rs lakhs, except equity share and per equity share data)

Particulars	Note	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>Revenue from operations</b>			
Sale of services	20	22,183.94	17,644.10
Sale of products	21	4,857.32	2,891.84
<b>Total revenue from operations</b>		<b>27,041.26</b>	<b>20,535.94</b>
Other income	22	630.26	1,806.50
<b>Total revenue</b>		<b>27,671.52</b>	<b>22,342.44</b>
<b>Operating expenses</b>			
Direct operating expenses	23	6,037.77	3,615.04
Purchase of stock-in-trade	24	2,470.44	1,438.21
Change in inventories of stock-in-trade	25	(109.71)	(84.73)
Employee benefits expense	26	3,905.66	3,101.07
Finance cost	27	125.74	132.87
Depreciation and amortisation	10	2,927.86	1,392.46
Other expenses	28	7,475.72	4,045.13
<b>Total expenses</b>		<b>22,833.48</b>	<b>13,640.05</b>
<b>Profit before tax</b>		<b>4,838.04</b>	<b>8,702.39</b>
Current tax		2,008.87	3,197.87
Deferred tax benefit		(353.84)	(408.83)
Income tax-earlier years		(124.00)	(68.24)
<b>Profit for the year</b>		<b>3,307.01</b>	<b>5,981.59</b>
Earning per equity share [nominal value of share ₹ 10 (previous year ₹ 10)]			
Weighted average number of shares		56,500,670	56,500,670
Basic and diluted (Rupees)	34	5.85	10.59
Significant accounting policies	1		
The notes referred to above form an integral part of the financial statements			

As per our report of even date attached

for **B S R & Co. LLP**  
Chartered Accountants  
Firm registration no.: 101248W/W-100022

**Arjun Ramesh**  
Partner  
Membership No.: 218495

Bangalore  
24 May 2017

for and on behalf of the Board of Directors of  
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**Arun K Chittilappilly**  
Managing Director

**Nandakumar N**  
Chief Financial Officer

Bangalore  
24 May 2017

**George Joseph**  
Chairman

**Srinivasulu Raju Y**  
Company Secretary



## Cash flow statement

(Amounts in Rs lakhs)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>4,838.04</b>	<b>8,702.39</b>
<b>Adjustments:</b>		
Finance cost	125.74	132.87
Depreciation and amortisation	2,927.86	1,392.46
Interest income	(43.04)	(69.58)
Creditors written back	(3.05)	(12.15)
Loss/(gain) on sale of fixed assets	10.46	(3.29)
Loss on sale of investment	70.94	-
Fixed assets written - off	5.91	43.92
Dividend income from mutual funds	(431.85)	(873.53)
Gain from sale of mutual funds	-	(725.17)
<b>Operating cash flows before working capital changes</b>	<b>7,501.01</b>	<b>8,587.92</b>
<b>Adjustments for changes in working capital</b>		
Changes in inventories	(236.48)	(248.52)
Changes in trade receivables	(16.88)	(26.53)
Changes in loans and advances	(1,118.05)	37.93
Changes in liabilities	2,683.57	2,010.17
<b>Cash generated from operating activities</b>	<b>8,813.17</b>	<b>10,360.97</b>
Income taxes paid	(2,073.91)	(3,070.59)
<b>Net cash generated from operating activities (A)</b>	<b>6,739.26</b>	<b>7,290.38</b>
<b>Cash flow from investing activities</b>		
Purchase of fixed assets	(11,308.91)	(14,557.29)
Proceeds from sale of fixed assets	1.39	11.79
Proceeds from sale of investment in mutual funds	7,860.35	20,113.59
Dividend received on investment in mutual funds	431.85	873.53
Interest received	32.27	70.97
Investment in mutual funds	(6,995.00)	(8,400.20)
<b>Net cash used in investing activities (B)</b>	<b>(9,978.05)</b>	<b>(1,887.61)</b>
<b>Cash flow from financing activities</b>		
Proceeds from term and vehicle loans from banks	1,058.60	-
Repayment of term and vehicle loans from banks	(338.34)	(231.53)
Repayment of corporate loans from banks	-	(453.71)
Cash credit / working capital loan taken /(repaid ),net	487.08	(79.03)
Dividend paid including taxes	(328.50)	(1,985.48)
Interest paid	(123.81)	(139.01)
<b>Net cash generated /(used in) from financing activities (C)</b>	<b>755.03</b>	<b>(2,888.76)</b>
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>	<b>(2,483.76)</b>	<b>2,514.01</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>2,723.84</b>	<b>209.83</b>
<b>Cash and cash equivalents at the end of the year (refer note 17)</b>	<b>240.08</b>	<b>2,723.84</b>
Significant accounting policies 1		
The notes referred to above form an integral part of the financial statements		

As per our report of even date attached

for **B S R & Co. LLP**  
Chartered Accountants  
Firm registration no.: 101248W/W-100022

**Arjun Ramesh**  
Partner  
Membership No.: 218495

Bangalore  
24 May 2017

for and on behalf of the Board of Directors of  
**Wonderla Holidays Limited**

**Arun K Chittilappilly**  
Managing Director

**Nandakumar N**  
Chief Financial Officer

Bangalore  
24 May 2017

**George Joseph**  
Chairman

**Srinivasulu Raju Y**  
Company Secretary

## Notes to the financial statements

### 1 Significant accounting policies

#### Company overview

Wonderla Holidays Limited ('the Company') was incorporated in the year 2002 and is engaged in the business of amusement parks and resorts. In the year 2005, the Company started its first amusement park at Bangalore. In the year 2008, pursuant to a scheme of amalgamation, Veega Holidays and Parks Private Limited, an entity under common control, which was running an amusement park at Kochi since April 2000, merged with the Company. The registered office of the Company is situated in Bangalore. On 9 May 2014, the Company listed its shares on Bombay Stock Exchange and National Stock Exchange.

#### i. Basis of preparation of financial statements

These financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles ('GAAP') under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use. The financial statements are presented in Indian rupees in lakhs and rounded off to nearest decimal of two.

#### ii. Use of estimates

The preparation of the financial statements in conformity with the GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Examples of such estimates include provisions for doubtful debts, future employee obligations under employee retirement benefit plans, income taxes, useful lives of fixed assets and intangible assets. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

#### iii. Current–non-current classification

All assets and liabilities are classified into current and non-current.

##### Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within 12 months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

#### (iii) Current–non-current classification (continued)

##### Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

##### Operating cycle

Based on the nature of services and time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company have ascertained less than 12 months as its operating cycle and hence 12 months being considered for the purpose of current / non-current classification of assets and liabilities.

#### iv. Inventories

Inventories comprising of traded goods (readymade garments, packed foods and soft drinks), stores and spares, fuel (for maintenance) and construction materials in hand, are valued at the lower of cost or net realizable value. Cost of inventories comprises of all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Cost of traded goods is ascertained using the FIFO method.

Cost of food and beverages and stores and operating supplies are ascertained on weighted average basis.

**v. Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

**vi. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably. The revenue recognition policy followed by the Company is:

- Entry charges are recognized at the time when entry tickets are issued to visitors for entry into the park.
- Sale of traded items are recognized when the title to goods are transferred to the customers. Sales are recorded net of discounts and value added tax.
- Share of revenue from restaurants is recognized as per the terms of the agreement with the restaurant operator.
- Income from rooms, restaurants and other services comprise of room rentals, sale of food and beverages and other allied services relating to resort operations. Revenue is recognized upon rendering of the service.
- Dividend is recognized when declared and interest income is recognized on time proportion basis taking into account the amount outstanding and applicable rate of interest.
- Other income is recognized on accrual basis except when there are significant uncertainties.

**vii. Fixed assets and depreciation**

**Tangible assets**

Tangible fixed assets are stated at the cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of tangible fixed asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

**Intangible assets**

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

**Capital work in progress**

Cost of assets not ready for use as at the balance sheet date are disclosed under capital work in progress.

**(Vii) Fixed assets and depreciation (continued)**

**Depreciation**

Depreciation on tangible assets is provided using the straight- line method over the estimated useful life of each asset as determined by the management. Depreciation for assets purchased / sold during the year is proportionately charged. Intangible assets are amortised over the respective individual estimated useful lives on straight –line basis, commencing from the date the asset is available to the Company for use. Depreciation is charged with reference to the estimated useful life of fixed assets prescribed in Schedule II to the Companies Act, 2013, which is taken as the minimum estimated useful life of the asset. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/remaining useful life. The table below lists down the estimated economic useful lives for the respective asset category:

The estimated useful life of fixed assets is enumerated below:

Particulars	Estimated useful lives
<b>Tangible assets</b>	
Buildings <sup>1</sup>	3-58 years
Gardening and landscaping <sup>1</sup>	5 years
Plant and equipments <sup>1</sup>	3-15 years
Electrical equipments <sup>1</sup>	2-15 years
Office equipments <sup>1</sup>	3-10 years
Restaurant equipments <sup>1</sup>	8-15 years
Vehicles	6-10 years
Furniture and fixtures <sup>1</sup>	3-10 years
Pre-used equipments <sup>1</sup>	3 years
<b>Intangible assets</b>	
Technical know-how	10 years
Film rights	2 years
Computer software	3 years

<sup>1</sup>For these class of assets, based on internal assessment, the management believes that, the useful lives as given above represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

	Freehold land is not depreciated.		
	Individual assets costing less than Rs 5,000 are depreciated in full in the year of purchase/installation. Depreciation on assets acquired/ disposed off during the year is provided for from/ up to the month of such addition/ deletion.		interest on the outstanding liability. Leases where the lessor effectively retains substantially all the risks and rewards of ownership of the leased asset are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.
viii.	<b>Borrowing costs</b>  Borrowing costs are interests and other costs incurred by the Company in connection with borrowing of funds. Borrowing costs directly attributable to the acquisition/construction of the qualifying assets which are incurred during the period less income earned on temporary investment of these borrowings are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.	xii.	<b>Foreign exchange transactions</b>  Transactions in foreign currency are recorded using an average monthly rate that approximates the exchange rate at the date of the transaction. Exchange differences arising on settlement of foreign currency transactions are recognized in the statement of profit and loss.  Monetary assets and liabilities denominated in foreign currencies and remaining unsettled as at the balance sheet date are translated using the closing exchange rates on that date and the resultant net exchange difference is recognized in the statement of profit and loss. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
ix.	<b>Impairment of assets</b>  The Company periodically assesses whether there is any indication that an asset or a group of assets comprising a cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. For an asset or group of assets that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined; if no impairment loss had been recognized.	xiii.	<b>Employee benefits</b>  Contributions payable to the recognized provident fund and esi which are defined contribution schemes, is made monthly at predetermined rates to the appropriate authorities and charged to the statement of profit and loss on an accrual basis.  Gratuity, a defined benefit scheme, is accrued based on an actuarial valuation at the balance-sheet date, carried out by an independent actuary. The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation using the Projected Unit Credit Method, which recognizes each and period of service as giving rise to an additional units of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company's gratuity scheme is administered by the Life Insurance Corporation of India.  Leave encashment, a defined benefit plan, is accrued based on an actuarial valuation at the balance sheet date, carried out by an independent actuary. The Company accrues for the expected cost of short-term compensated absences in the period in which the employees renders services. Compensated absences are allowed to accumulate and carry forward by employees up to maximum of 120 leaves which can be encashed at the time of resignation.  Actuarial gain/losses are immediately taken to the statement of profit and loss and are not deferred.
x.	<b>Investments</b>  Investments that are readily realizable and intended not to be held for more than 12 months are classified as current investments. All other investments are classified as non-current investments.  Current investments are carried at lower of cost or fair value of each investment individually. Long-term investments are valued at cost less provision for diminution, other than temporary, to recognize any decline in the value of such investments.	xiv.	<b>Earnings per share</b>  The basic earnings per share is computed by dividing the net profit or loss attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises the weighted
xi.	<b>Leases</b>  Assets acquired under finance leases are recognized at the lower of the fair value of the leased asset at the inception of the lease and the present value of minimum lease payments. Lease payments are apportioned between finance charge and reduction of outstanding liability. Finance charges are allocated over the lease term at a constant periodic rate of		



average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which would have been issued on conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The potentially dilutive equity shares have been adjusted for the proceeds receivable had the shares been actually issued at a fair value. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

**xv. Taxation**

Income tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward business loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets/liabilities are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized. The Company offsets, the current (on a year on year basis) and deferred tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis

**xvi. Provisions, contingent liabilities and onerous contracts**

The Company recognizes a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract of meeting the future obligations under the contract. The provision is measured at lower of the expected cost of terminating the contract and the expected net cost of fulfilling the contract.

**xvii. Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to be cash and cash equivalents.

## 2 Share capital

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
<b>Authorised</b>		
<b>Equity shares</b>		
60,000,000 (previous year 60,000,000) equity shares of Rs 10 each	6,000.00	6,000.00
	<b>6,000.00</b>	<b>6,000.00</b>
<b>Issued, subscribed and paid-up</b>		
<b>Equity shares</b>		
56,500,670 (previous year 56,500,670) equity shares of Rs 10 each fully paid-up	5,650.07	5,650.07
	<b>5,650.07</b>	<b>5,650.07</b>

2.1 Reconciliation of number of shares outstanding at 31 March 2017 and 31 March 2016 is as under:

(Amounts in Rs lakhs)

Particulars	As at 31-March-2017	As at 31 March 2016
Equity shares outstanding as at the beginning of the year	565.01	565.01
Shares issued	-	-
Shares bought back	-	-
Equity shares outstanding as at the end of the year	565.01	565.01

### Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all the equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares.

In the event of liquidation of the Company, the holders of the equity shares shall will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the shareholders, after the distribution of all preferential amounts.

### Shares held by holding/ultimate holding Company and/by their subsidiaries/associates

- Company's shares are held by individuals and institutions.

### Particulars of shareholders holding more than 5% shares of a class of shares

Name of shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of shares	% holding	No. of shares	% holding
Mr Kochouseph Chittilappilly	146.07	25.85%	173.76	30.75%
Mrs Sheila Kochouseph Chittilappilly	70.44	12.47%	70.44	12.47%
Mr Arun K Chittilappilly	79.10	14.00%	79.10	14.00%
Mr Mithun K Chittilappilly	62.70	11.10%	62.70	11.10%

Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

### During the period of five year ended 31 March 2017

- No shares have been issued as bonus shares.
- No shares have been bought back.
- No shares have been issued other than for cash
- No shares have been issued under ESOP

### 3 Reserves and surplus

(Amounts in Rs lakhs)

Particulars	As at 31-March-2017	As at 31 March 2016
<b>Securities premium reserve</b>		
At the commencement of the year	15,849.84	15,849.84
<b>Add:</b> Additions during the year	-	-
<b>Less:</b> Utilisation during the year	-	-
	<b>15,849.84</b>	<b>15,849.84</b>
<b>Surplus balance in the statement of profit and loss</b>		
At the commencement of the year	16,506.66	12,448.78
<b>Add:</b> Profit for the year	3,307.01	5,981.59
<b>Amount available for appropriation</b>	<b>19,813.67</b>	<b>18,430.37</b>
<b>Appropriations:</b>		
Transfer to general reserve	330.70	598.16
Interim dividend	-	847.51
Proposed final dividend	-	282.50
Tax on proposed final dividend	-	48.88
Tax on interim dividend	-	146.66
<b>Net surplus in the statement of profit and loss</b>	<b>19,482.97</b>	<b>16,506.66</b>
<b>General reserve</b>		
At the commencement of the year	2,293.94	1,695.78
Amount transferred from surplus	<b>330.70</b>	<b>598.16</b>
	<b>2,624.64</b>	<b>2,293.94</b>
	<b>37,957.45</b>	<b>34,650.44</b>

### 4 Long-term borrowings

(Amounts in Rs lakhs)

Particulars	As at 31-March-2017	As at 31 March 2016
<b>Secured</b>		
Term loans from bank (refer note 4.1)	944.70	407.37
Corporate loan from bank (refer note 4.2)	-	91.25
Long-term maturities of vehicle loans (refer 4.3)	1.89	17.20
	<b>946.59</b>	<b>515.82</b>

#### 4.1 Term loan from bank

(Amounts in Rs lakhs)

SI No	Particulars	As at 31 March 2017			As at 31 March 2016		
		Long-term	Short-term*	Total	Long-term	Short-term*	Total
1	<b>HDFC Bank Limited:-</b> The term loan was taken during the year 2013-14 and carries an interest rate of 10.25% linked to the base rate of the bank. It is repayable in 20 quarterly installments commencing from 1 July 2014. Loan sanctioned is Rs 1,000/- lakhs. (taken in three tranches of Rs 350/- lakhs in March 2014, Rs 300/- lakhs in April 2014 and ₹ 350/- lakhs in June 2014) The term loan is secured pari passu by equitable mortgage of landed property of 25.47 acres situated at Kochi with improvements thereon along with Dhanlaxmi Bank Limited, Standard Chartered Bank, ICICI Bank Limited and Kotak Mahindra Bank Ltd.	203.68	203.68	407.36	407.37	203.68	611.05
2	<b>ICICI Bank Ltd:-</b> The term loan has been taken during the current year and carries interest rate of 9.20% linked to the MCLR of bank. It is repayable in 20 quarterly installments commencing from December 2016. Loan sanctioned is Rs 5,000 lakhs and availed during the year is Rs 558.60 lakhs. The term loan is secured pari passu by equitable mortgage of landed property of 25.47 acres situated at Kochi with improvements thereon along with Dhanlaxmi Bank Limited, Standard Chartered Bank, HDFC Bank and Kotak Mahindra Bank Ltd.	391.02	111.72	502.74	-	-	-
3	<b>Kotak Mahindra Bank Ltd:-</b> The term loan has taken during the current period and carries interest rate of 9.50% linked to the MCLR of bank. It is repayable in 20 quarterly installments commencing from December 2016. Loan sanctioned is Rs 2,000 lakhs and availed at the end of the year is Rs 500 lakhs. The term loan is secured pari passu by equitable mortgage of landed property of 25.47 acres situated at Kochi with improvements thereon along with Dhanlaxmi Bank Limited, Standard Chartered Bank, HDFC Bank and ICICI Bank Ltd.	350.00	100.00	450.00	-	-	-
		<b>944.70</b>	<b>415.40</b>	<b>1,360.10</b>	<b>407.37</b>	<b>203.68</b>	<b>611.05</b>

#### 4.2 Corporate loan from banks

(Amounts in Rs lakhs)

SI No	Particulars	As at 31 March 2017			As at 31 March 2016		
		Long-term	Short-term*	Total	Long-term	Short-term*	Total
1	<b>Dhanlaxmi Bank Limited:-</b> The term loan was taken during the financial year 2012-13 and carries a floating interest rate of 1.25% above the base rate. Loan sanctioned is Rs 2,300/- lakhs and availed is Rs 700/- lakhs (taken in three tranches of Rs 100/- lakhs in February 2013, Rs 200/- lakhs in December 2013 and ₹ 400/- lakhs in September 2014). It is repayable in 20 equal quarterly installments commencing from 28 February 2013. The loan is secured by primary charge on movable and immovable assets on 25.47 acres under survey nos. 9/3, 4, 11/1, 80/1, 81/3, 82, 83/6, 8, 84/3, 4, 5, 6, 7, 8, 9, 10, 12, 126/3 of the Company's land situated at Kunnathunadu Village, Cochin and development thereon with value not less than ₹ 3,000/- lakhs.	-	91.25	91.25	91.25	-	91.25
		-	91.25	91.25	91.25	-	91.25

\*Shown under other current liabilities



#### 4.3 Vehicle loan from banks

The loan is secured by the vehicle purchased using the said loan

(Amounts in Rs lakhs)

Sl No	Particulars	As at 31 March 2017			As at 31 March 2016		
		Long-term	Short-term*	Total	Long-term	Short-term*	Total
1	<b>Axis Bank Ltd - A/c no AUR000900733891</b> This loan was taken during the financial year 2013-14 and carried an interest rate of 10.00% p.a. It is repayable in 60 monthly installments of Rs 0.96 lakhs each (including interest) commenced on 15 June 2013	1.89	10.70	12.59	12.59	9.68	22.27
2	<b>Axis Bank Ltd - A/c no AUR 000901031016</b> This loan was taken during the financial year 2014-15 and carried an interest rate of 10.65% p.a. It is repayable in 36 monthly installments of Rs 0.26 lakhs each (including interest) commenced on 1 July 2014	-	0.77	0.77	0.77	2.88	3.65
3	<b>Axis Bank Ltd - A/c no AUR000901004907</b> This loan was taken during the financial year 2014-15 and carried an interest rate of 10.75% p.a. It is repayable in 36 monthly installments of Rs 0.49 lakhs each (including interest) commenced on 1 June 2014	-	0.96	0.96	0.97	5.44	6.41
4	<b>Axis Bank Ltd - A/c no AUR 000901031021</b> This loan was taken during the financial year 2014-15 and carried an interest rate of 10.65% p.a. It is repayable in 36 monthly installments of Rs 0.39 lakhs each (including interest) commenced on 1 July 2014	-	1.16	1.16	1.15	4.32	5.47
5	<b>Axis Bank Ltd - A/c no CVR000901048956</b> This loan was taken during the financial year 2014-15 and carried an interest rate of 10.50% p.a. It is repayable in 36 monthly installments of Rs 0.59 lakhs each (including interest) commenced on 15 July 2014	-	1.72	1.72	1.72	6.47	8.19
		1.89	15.31	17.20	17.20	28.79	45.99
	<b>Grand total</b>	<b>946.59</b>	<b>521.96</b>	<b>1,468.55</b>	<b>515.82</b>	<b>232.47</b>	<b>748.29</b>

\*Shown under other current liabilities

#### 5 Long-term provisions

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
Deffered Rent	5.10	-
Compensated absences	174.16	183.35
Gratuity (refer note 36)	75.24	70.64
	<b>254.49</b>	<b>253.99</b>

#### 6 Short-term borrowings

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
<b>Secured</b>		
Working capital loan (refer note 6.1)	487.44	0.36
	<b>487.44</b>	<b>0.36</b>

## 6.1 Working capital loan

The working capital loan limit Rs 600 lakhs from Axis Bank carries an interest rate of 1.50% above base rate. This is secured by primary continuation of exclusive charge by way of hypothecation of entire current assets of the company (present and future) and a collateral exclusive charge by way of equitable mortgage of 1.75 acres of land situated at survey no 125/3-2 and 125/3-3 in kunnathunadu village sub district puthencruz district Ernakulam, owned by company.

## 7 Trade payables

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
Total outstanding dues of Micro Enterprises and Small Enterprises.(refer note 40)	-	-
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,236.11	845.52
	<b>1,236.11</b>	<b>845.52</b>

## 8 Other current liabilities

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
Current maturities of long-term loan (refer note 4.1)	415.40	203.68
Current maturities of corporate loan (refer note 4.2)	91.25	-
Current maturities of vehicle loans (refer note 4.3)	15.31	28.79
Interest accrued but not due on term loan	7.38	5.45
Interest accrued but not due on corporate loan	0.77	0.77
Entry fee/income received in advance	125.80	83.59
<b>Other payables</b>		
Capital creditors	368.62	602.52
Due to employees	376.10	360.71
Statutory dues payable	204.55	166.59
Security deposits	47.58	40.56
Commission payable	46.34	98.87
Others	3.08	2.51
	<b>1,702.18</b>	<b>1,594.04</b>

## 9 Short-term provisions

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
<b>Provision for employee benefits</b>		
Compensated absences	34.32	23.40
Gratuity (refer note 36)	-	32.84
<b>Others</b>		
Proposed final dividend	-	282.50
Tax on proposed final dividend	-	48.88
Provision for taxation, net of advance tax Rs 11233.97 lakhs (PY Rs 9160.06 lakhs )	-	129.67
Provision for other taxes and levies	3,659.01	1,497.98
Provision for panchayath tax	70.19	-
Provision for sales tax	32.41	-
	<b>3,795.93</b>	<b>2,015.27</b>

## 10 Fixed assets

(Amounts in Rs lakhs)

Particulars	Gross block			Accumulated depreciation/amortisation			Net block	
	As at 1 April 2016	Additions	Deletions	As at 1 April 2016	For the year* Deletions	As at 31 March 17	As at 31 March 17	As at 31 March 17
<b>Tangible assets</b>								
Freehold land	4,878.54	-	-	-	-	-	-	4,878.54
Buildings	6,290.85	7,396.74	-	2,299.50	759.95	3,059.45	10,628.14	10,628.14
Gardening and landscaping	21.32	-	-	21.32	-	21.32	-	-
Plant and equipment	14,217.96	9,906.81	34.28	9,479.68	1,581.62	11,030.42	13,060.08	13,060.08
Electrical equipment	1,737.14	1,911.48	14.03	1,145.17	222.22	1,357.54	2,277.05	2,277.05
Office equipment	420.97	115.87	25.07	257.96	92.66	327.16	184.60	184.60
Restaurant equipment	408.71	93.17	8.72	127.24	37.88	157.05	336.12	336.12
Vehicles	595.46	0.58	19.85	234.29	73.34	295.35	280.85	280.85
Furniture and fixtures	746.12	443.03	10.67	529.40	107.76	626.84	551.64	551.64
<b>Total (A)</b>	<b>29,317.07</b>	<b>19,867.69</b>	<b>112.62</b>	<b>14,094.56</b>	<b>2,875.42</b>	<b>16,875.12</b>	<b>32,197.02</b>	<b>32,197.02</b>
<b>Intangible assets</b>								
Technical know-how	140.54	-	-	140.55	-	140.54	-	-
Film rights	61.17	-	-	47.55	11.29	58.84	2.33	2.33
Computer software	81.79	57.61	3.29	40.14	41.15	78.00	58.12	58.12
<b>Total (B)</b>	<b>283.50</b>	<b>57.61</b>	<b>3.29</b>	<b>228.24</b>	<b>52.44</b>	<b>277.38</b>	<b>60.44</b>	<b>60.44</b>
<b>Total (A+B)</b>	<b>29,600.57</b>	<b>19,925.30</b>	<b>115.91</b>	<b>14,322.80</b>	<b>2,927.86</b>	<b>17,152.49</b>	<b>32,257.46</b>	<b>32,257.46</b>

## \*Reconciliation of depreciation as per Note 11 and the statement of profit and loss

Particulars	(Amounts in Rs lakhs)	
	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>Depreciation as per schedule</b>		
Less: Depreciation charged on assets used for project under construction at Hyderabad, which is transferred to expenditure during construction pending for allocation	2,927.86	1,488.64
<b>Balance charged to the statement of profit and loss</b>		96.18
	2,927.86	1,392.46

## Capital work-in-progress

(Amounts in Rs lakhs)		
Opening balance	Additions	Closing balance
15,886.87	4,753.37	5,853.53

**11 Deferred tax assets/(liabilities) [net]**

Significant components of deferred tax liabilities/assets are as below:

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
<b>Deferred tax assets</b>		
Provision for compensated absences	72.15	71.55
Provision for gratuity	26.04	35.81
Provision for panchayat tax	24.29	-
Deferred Rent	1.77	-
Provision for other taxes	1228.51	481.33
	<b>1,352.76</b>	<b>588.69</b>
<b>Deferred tax liabilities</b>		
Excess of depreciation provided under Income Tax Act over depreciation provided in statutory books of accounts	483.50	73.27
	483.50	73.27
	<b>869.26</b>	<b>515.42</b>

**Deferred tax assets after set -off**

Deferred tax assets and deferred tax liabilities, have been offset wherever the Company has a legally enforceable right to set -off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

**12 Long-term loans and advances**

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
<b>Unsecured, considered good</b>		
Capital advances	2,021.09	838.04
Security deposits	287.17	136.04
Advance tax and tax deducted at source, net of provision for tax Rs 11102.14 lakhs (previous year Rs 9217.27 lakhs )	131.83	72.46
	<b>2,440.09</b>	<b>1,046.54</b>
<b>Unsecured, considered doubtful</b>		
Capital advances (refer note 43)	98.88	98.88
<b>Less:</b> Provision for doubtful advances	98.88	98.88
	-	-
	<b>2,440.09</b>	<b>1,046.54</b>

**13 Other non-current assets**

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
Bank deposits (due to mature after 12 months from the reporting date) [refer note 13.1]	19.43	19.43
Interest accrued on deposits	-	-
	<b>19.43</b>	<b>19.43</b>

- 13.1** Bank deposit held as lien towards bank guarantee towards KSEB Rs 19.43 lakhs (previous year Rs 19.43 lakhs) ( 50% of total security deposit is given in cash and balance as per bank guarantee)

#### 14 Current investments

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
<b>Current investments - at the lower of cost and fair value</b>		
<b>Unquoted</b>		
<b>Investment in mutual funds</b>		
-Liquid mutual fund (refer note 14.1)	7,503.26	8,439.55
	<b>7,503.26</b>	<b>8,439.55</b>

#### 14.1 Details of Investment held in liquid mutual fund units

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017		As at 31 March 2016	
	Units	Amount	Units	Amount
Axis Treasury Advantage Fund	70,847.27	713.64	-	-
Birla Sun Life Cash Plus	741,542.66	742.99	852,042.56	853.70
DSP BlackRock-Ultra Short Term Fund	6,037,379.75	607.62	5,177,013.02	519.84
ICICI Prudential Flexible Income Plan	243,126.47	257.07	629,386.94	665.49
IDFC Ultra Short Term Fund	3,512,716.93	353.77	-	-
Invesco India Credit Opportunities Fund	97,074.90	971.03	143,651.91	1,436.94
Reliance Liquid Fund - Treasury Plan	37,394.50	571.66	-	-
SBI Premier Liquid Fund	143,532.88	1,439.99	2,742.68	27.51
TATA Floater Fund Plan A	153,742.57	1,542.07	-	-
UTI Liquid Fund Cash Plan	1,019.45	303.40	-	-
UTI Liquid Cash Plan Institutional	-	-	19,182.17	195.55
UTI Treasury Advantage Fund	-	-	108,855.95	1,091.09
Tata Liquid Fund	-	-	87,359.13	973.63
Taurus Liquid Fund Super Institutional Plan	-	-	96,301.06	963.27
Reliance Money Manager Fund	-	-	102,989.62	1,032.59
Axis Liquid Fund	-	-	67,970.72	679.93
<b>Total</b>	<b>11,038,377.37</b>	<b>7,503.26</b>	<b>7,287,495.75</b>	<b>8,439.55</b>

#### 15 Inventories

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
Stock in trade	316.82	207.12
Stores and spares	568.30	444.60
Others - fuel	10.01	6.93
	<b>895.13</b>	<b>658.65</b>

#### 16 Trade receivables

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
<b>Unsecured, considered good</b>		
Receivables outstanding for a period exceeding six months from the date they became due for payment	-	-
Other receivables		
- considered good	94.50	77.62
	<b>94.50</b>	<b>77.62</b>



**17 Cash and bank balances***(Amounts in Rs lakhs)*

Particulars	As at 31 March 2017	As at 31 March 2016
<b>Cash and cash equivalents</b>		
Cash in hand	47.57	29.79
Balances with bank		
- in current accounts*	192.51	194.05
- in deposit accounts (with original maturity of 3 months or less)#	-	2,500.00
	<b>240.08</b>	<b>2,723.84</b>
<b>Balances with bank and financial institutions</b>		
- in deposit accounts with bank (refer note 17.1)**	612.57	80.00
	<b>612.57</b>	<b>80.00</b>
	<b>852.65</b>	<b>2,803.84</b>
<b>Details of bank balances/deposits</b>		
*Balances with bank in unpaid dividend accounts	7.85	4.98
#Bank balances available on demand/deposits with original maturity of 3 months or less	-	2,500.00
**Deposit account with maturity after 3 months and before 12 months of the reporting date	612.57	80.00
Bank deposits due to mature after 12 months of the reporting date included under 'Other non-current assets' (refer note 13)	19.43	19.43

**17.1** Includes bank deposits held as lien towards bank guarantee towards entertainment tax Rs 82.57 lakhs (previous year Rs 80 lakhs)

**Specified Bank notes Disclosure (SBN)**

Ministry of Corporate affairs has ammended schedule III of the companies Act,2013 as per notification G.S.R 308(E) dated March 31,2017 to disclose the details of "specified bank notes"(SBN) held and transacted during the period from November 8, 2016 to December 30, 2016.

*(Amounts in Rs lakhs)*

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	17.96	4.00	21.96
(+) Permitted receipts	-	1,831.96	1,831.96
(-) Permitted payments	-	14.99	14.99
(-) Amount deposited in Banks	17.96	1,769.60	1,787.56
Closing cash in hand as on 30.12.2016	-	51.37	51.37

**18 Short-term loans and advances***(Amounts in Rs lakhs)*

Particulars	As at 31 March 2017	As at 31 March 2016
Advances to employees	0.71	1.22
Loans to employees	47.41	43.88
Prepaid expenses	183.11	154.53
Advance for supply of goods and services	65.24	178.93
Tax credit pending utilisation	771.48	287.71
	<b>1,067.95</b>	<b>666.27</b>

**19 Other current assets***(Amounts in Rs lakhs)*

Particulars	As at 31 March 2017	As at 31 March 2016
Interest receivable	31.80	21.03
Service tax pre-deposit under protest	109.23	107.17
Sales tax- Advance	35.97	5.35
	<b>177.00</b>	<b>133.55</b>

**20 Sale of services***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Entry fee collection	20,319.05	16,133.97
Other counter collections	518.28	361.79
Share of restaurant revenue	426.44	446.91
Share of shop revenue	155.31	90.19
Room rental collection	764.86	611.24
	<b>22,183.94</b>	<b>17,644.10</b>

**21 Sale of products***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Readymade garments	1,367.06	403.11
Soft drinks and packed foods	866.89	801.16
Others	258.48	255.36
Cooked foods	2,364.89	1,432.21
	<b>4,857.32</b>	<b>2,891.84</b>

**22 Other income***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Rent income	75.16	75.42
Interest received	43.04	69.58
Dividend received	431.85	873.53
Gain from sale of mutual funds	-	725.17
Miscellaneous income	78.02	59.30
Profit on sale of fixed assets	-	3.29
Foreign exchange gain	2.19	0.21
	<b>630.26</b>	<b>1,806.50</b>

**23 Direct operating expenses***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Park maintenance	210.55	136.78
Electricity	732.29	549.63
Water charges	97.48	-
Fuel and oil	97.03	93.70
House keeping	522.34	262.04
Security	644.23	417.35
Wages	2,030.78	988.69
Laboratory	2.57	3.51
Lease rental (refer note 38)	91.26	-
Repairs and maintenance		
-Buildings and structures	487.67	436.15
-Plant and machinery	1,112.65	718.73
Operating supplies	8.92	8.46
	<b>6,037.77</b>	<b>3,615.04</b>

**24 Purchase of stock-in-trade***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Readymade garments	780.43	251.03
Soft drinks and packed foods	529.20	477.41
Others	145.97	132.13
Provisions	1,005.32	574.91
	<b>2,460.92</b>	<b>1,435.48</b>
Add: Freight and carriage inwards	9.52	2.73
	<b>2,470.44</b>	<b>1,438.21</b>

**25 Change in inventories of stock-in-trade***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>Opening stock</b>		
Readymade garments	68.08	23.01
Soft drinks and packed foods	47.86	28.85
Others	62.45	57.21
Provisions	28.72	13.31
<b>(A)</b>	<b>207.11</b>	<b>122.38</b>
<b>Closing stock</b>		
Readymade garments	132.80	68.08
Soft drinks and packed foods	37.60	47.86
Others	73.70	62.45
Provisions	72.72	28.72
<b>(B)</b>	<b>316.82</b>	<b>207.11</b>
<b>Total (A-B)</b>	<b>(109.71)</b>	<b>(84.73)</b>

**26 Employee benefits expense***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Salaries, wages, bonus and allowances	3,152.29	2,489.62
Contribution to provident and other funds	211.07	197.71
Managerial remuneration	241.27	189.76
Staff welfare expenses	301.03	223.98
	<b>3,905.66</b>	<b>3,101.07</b>

**27 Finance cost***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Interest expense	125.74	132.87
	<b>125.74</b>	<b>132.87</b>

## 28 Other expenses

(Amounts in Rs lakhs)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Advertisement	2,215.61	1,105.97
Marketing and sales promotion	777.57	577.98
Professional fees	415.09	337.77
Rates, taxes and license fee	3,122.54	1,416.35
Vehicle maintenance	109.31	98.52
Printing and stationary	67.94	53.80
Travelling	210.36	110.46
Corporate social responsibility (refer note 42)	145.19	113.56
Donation to Political Parties	5.78	4.47
Bank charges	124.31	63.63
Fixed assets written-off	5.91	43.92
Insurance	33.76	27.93
Postage and telephone	41.04	24.58
Rent (refer note 38)	61.39	6.21
Loss on sale of investment	70.94	-
Loss on sale of fixed assets	10.46	-
Miscellaneous	58.52	59.98
	<b>7,475.72</b>	<b>4,045.13</b>

## 29 Contingent liabilities and commitments (to the extent not provided for)

(Amounts in Rs lakhs)

Particulars	As at 31 March 2017	As at 31 March 2016
<b>Contingent liabilities</b>		
<b>Claims against the Company not acknowledged as debts:</b>		
- Special entry tax demand pending appeal (the disputed tax is fully paid)	5.35	5.35
- Income tax demands pending appeal (paid to the extent Rs 14.69 lakhs)	14.69	208.60
- Entertainment tax	9.89	9.89
- Interest on water cess	1.67	1.67
- Service tax demand pending appeal	148.01	145.30
- Panchayat tax demand	150.38	-
- Claims for compensation	17.28	17.28
- Guarantee issued by the bank on behalf of the Company to Kerala State Electricity Board	19.43	19.43
- Guarantee issued by the bank on behalf of the Company to Entertainment Tax Office - BLR	30.00	30.00
- Guarantee issued by the bank on behalf of the Company to Entertainment Tax Office - HYD	50.00	50.00
- Guarantee issued by the bank on behalf of the Company to Hyderabad Growth Corridor Ltd	2.57	-
<b>Commitments</b>		
Estimated amount of unexecuted capital contracts (net of advances)	7,745.37	3,780.92

**30 Auditors' remuneration exclusive of service tax (included under legal and professional fees)***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Statutory audit fee	15.13	13.75
Tax audit fee	1.21	1.10
Other services	4.54	4.85
Reimbursement of expenses	1.56	1.64
	<b>22.43</b>	<b>21.34</b>

**31 Value of imported and indigenous materials consumed***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017		For the year ended 31 March 2016	
	Amount	%	Amount	%
Imported materials	32.41	3%	53.38	6%
Indigenous	1,139.57	97%	886.26	94%
	<b>1,171.98</b>	<b>100%</b>	<b>939.64</b>	<b>100%</b>

**32 Expenditure in foreign currency***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Travel	16.78	22.67
Others	38.02	4.28
	<b>54.80</b>	<b>26.95</b>

**33 CIF value of imports***(Amounts in Rs lakhs)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Capital goods	4,674.51	2,032.25
Components and spares	79.68	121.54
	<b>4,754.19</b>	<b>2,153.79</b>

**34 Earnings per share**

The computation of earnings per share is set out below.

*(Amounts in Rs lakhs except as otherwise stated)*

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>Profit attributable to equity share holders</b>	3,307.01	5,981.59
<b>Weighted average number of equity shares outstanding at the end of the year</b>	56,500,670	56,500,670
Par value of equity share (Rs)	10.00	10.00
<b>Earning per share (Rs) - Basic and Diluted</b>	<b>5.85</b>	<b>10.59</b>

**35 Foreign exchange exposure not hedged by derivatives instruments or otherwise - Nil****36 Employee benefits: Post-employment benefit plans****Defined contribution plan**

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employee towards provident fund, which is a defined contribution plan. The Company has no obligation other than to make the specified contribution. The contribution is charged to the statement of profit and loss as they accrue. The amount recognized as a expense towards contribution to provident fund for the year aggregated to ₹ 146.18 lakhs (previous year: Rs 136.03 lakhs) and to employee state insurance for the year aggregated to Rs 11.84 lakhs (previous year Rs 12.05 lakhs)

**Defined benefit plan**

The following table sets out the status of the gratuity plan as required under Accounting standard (AS) 15 revised "Employee Benefits" prescribed by Companies (Accounting Standards) Rules, 2006, ('the Rules').



(Amounts in Rs lakhs)

Change in defined benefit obligation	As at 31 March 2017	As at 31 March 2016
Opening defined benefit obligation	319.98	259.47
Current service cost	56.33	53.64
Interest cost	22.15	20.23
Benefits settled	(26.46)	(13.21)
Actuarial (gain)/ losses	(7.74)	(0.15)
<b>Closing defined benefit obligation</b>	<b>364.26</b>	<b>319.98</b>

(Amounts in Rs lakhs)

Change in plan assets	As at 31 March 2017	As at 31 March 2016
Plan assets at the beginning of the year, at fair value	216.51	207.71
Expected return on plan assets (estimated)	19.42	18.32
Actuarial gain/(loss)	0.75	(1.31)
Contributions	78.80	5.00
Benefits settled	(26.46)	(13.21)
<b>Plan assets at the end of the year, at fair value</b>	<b>289.02</b>	<b>216.51</b>

(Amounts in Rs lakhs)

Reconciliation of present value of the obligation and the fair value of the plan assets	As at 31 March 2017	As at 31 March 2016
Fair value of plan assets at the end of the year	289.02	216.51
Present value of the defined benefit obligations at the end of the year	(364.26)	(319.98)
<b>Asset/ (liability) recognised in the balance sheet</b>	<b>(75.24)</b>	<b>(103.47)</b>

(Amounts in Rs lakhs)

Gratuity cost	For the year ended 31 March 2017	For the year ended 31 March 2016
Current service cost	56.33	53.64
Interest on defined benefit obligation	22.15	20.23
Expected return on plan assets	(19.42)	(18.32)
Actuarial losses/ (gain)	(8.50)	1.16
<b>Total, included in "Employee benefits expense"</b>	<b>50.56</b>	<b>56.71</b>

(Amounts in Rs lakhs)

Assumptions	As at 31 March 2017	As at 31 March 2016
Discount factor	6.85%	8.00%
Expected rate of return on plan assets	8.00%	9.00%
Expected rate of salary increase	8.00%	8.00%
Retirement age	58 years	58 years

**History of defined benefit obligations and experience (gains) and losses**

(Amounts in Rs lakhs)

Particulars	Financial year ending				
	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015	As at 31 March 2014	As at 31 March 2013
Defined benefit obligation	364.26	319.98	259.47	216.45	167.21
Plan assets	289.02	216.51	207.71	146.88	84.15
Funded status - deficit / (surplus)	75.24	103.47	51.76	69.57	83.06
Experience adjustments on plan liabilities	(7.74)	(0.15)	(1.31)	5.25	3.76
Experience adjustments on plan assets	(0.75)	1.31	1.86	(1.31)	0.66

**Gratuity :** Expected contribution to the plan assets in next one year Rs 54.21 lakhs ( previous year Rs 50.56 lakhs)

**Compensated absences:** For the period ended 31 March 2017 Rs 68.43 lakhs (previous year ended 31 March 2016 Rs 85.07 lakhs) has been charged to the statement of profit and loss. Unutilized leave balance as at the end of the year, is carried forward to the succeeding year or encashed at the end of the calendar year as per the Company's leave policy

### 37 Related party disclosure

#### (A) Names of related parties and relationship

##### a. Key managerial personnel:

Mr George Joseph	Chairman
Mr Kochouseph Chittilappilly	Director
Mr Arun K Chittilappilly	Managing Director
Mrs Priya Sarah Cheeran Joseph	Director
Mr. Lakshminarayanan	Director
Mr. Gopal Srinivasan	Director
Mr M. P. Ramachandran	Director

##### b. Relatives of key managerial personnel:

Mrs Sheila K Chittilappilly	Wife of Mr Kochouseph Chittilappilly
Mr Mithun K Chittilappilly	Son of Mr Kochouseph Chittilappilly

##### c. Entity under common control

V-Star Creations Private Limited

##### d. The following is the summary of significant transactions with related parties

(Amounts in Rs lakhs)

Nature of transactions	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>Payment of equity dividend</b>		
Mr Arun K Chittilappilly	39.55	237.30
Mr Kochouseph Chittilappilly	86.88	521.28
Mrs Priya Sarah Cheeran Joseph	7.55	45.19
Mrs Sheila K Chittilappilly	35.22	211.32
Mr Mithun K Chittilappilly	31.35	188.10
	<b>200.55</b>	<b>1,203.19</b>
<b>Sitting fees</b>		
Mr Kochouseph Chittilappilly	1.20	1.25
Mr George Joseph	2.30	2.47
Mr. Lakshminarayanan*	1.20	-
Mr. Gopal Srinivasan*	0.70	-
Mr M. P. Ramachandran**	1.00	1.86
	<b>6.40</b>	<b>5.59</b>
<b>Managerial remuneration***</b>		
Mr Arun K Chittilappilly	170.36	117.16
Mr Kochouseph Chittilappilly	41.17	69.74
Mrs Priya Sarah Cheeran Joseph	71.08	72.60
Mr George Joseph	9.00	9.29
	<b>291.61</b>	<b>268.79</b>
V-Star creations private limited -shop rent received	1.15	2.86

\* With effect from 2nd August 2016, Mr. Gopal Srinivasan and Mr R Lakshminarayanan have been appointed as non- executive directors of the Company.

\*\* With effect from 2nd August 2016, Mr M.P Ramachandran has resigned as non- executive director of the Company.

\*\*\* Managerial remuneration does not include cost of retirement benefits such as gratuity and compensated absences since provision for these are based on an actuarial valuation carried out for the Company as a whole. This includes commission to non-executive directors shown under professional fees amounting to Rs 50.19 lakhs ( Previous year Rs 79.03 lakhs).

e. **The balances receivable from and payable to related parties are as follows:** (Amounts in Rs lakhs)

Nature of balances	As at 31 March 2017	As at 31 March 2016
<b>Dividend payable</b>		
Mr Arun K Chittilappilly	-	39.55
Mr Kochouseph Chittilappilly	-	86.88
Mrs Priya Sarah Cheeran Joseph	-	7.55
Mrs Sheila K Chittilappilly	-	35.22
Mr Mithun K Chittilappilly	-	31.35
	-	<b>200.55</b>
<b>Other payables</b>		
Mr Arun K Chittilappilly	25.73	43.72
Mr Kochouseph Chittilappilly	5.17	28.92
Mrs Priya Sarah Cheeran Joseph	15.44	26.23
	<b>46.34</b>	<b>98.87</b>

### 38 Obligations on long-term, non-cancellable operating leases

The company has taken buildings and amusement rides under operating leases.

The building leases typically run for a period of six years with a noncancellation period of three years. Under the operating lease agreement, sub-letting is not permitted. The building lease arrangements are renewable on a mutual basis. The lease payments for the buildings are increased by 5% every year to reflect the market rentals.

The amusement ride lease typically run for the period of seven years with a noncancellable period of six years and six months. The amusement ride lease payments are based on equated installments either quarterly or monthly.

The lease rentals charged during the period and maximum obligations on long-term, non-cancellable operating leases payable as per the rentals stated in the respective agreements are as follows:

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Lease rentals charged during the year	152.65	6.21

Lease obligations payable	As at 31 March 2017	As at 31 March 2016
Within one year of the balance sheet date	222.09	38.16
Due in a period between one year and five years	886.60	172.70
Due after five years	286.43	48.70

### 39 Segment reporting

In accordance with the Accounting Standard 17 - "Segment Reporting" issued under the Companies (Accounting Standards) Rule, 2006, the primary business segment of the Company is providing amusement facilities, resorts and others. The risks and rewards associated with these categories of business are different. Therefore, the primary segment is of providing amusement facilities, resort and others.

The Company caters to the domestic market and accordingly there is no reportable geographical segments.

**Identification of segments :** The company's operating business are managed based on amusement parks, running of resorts and others. Each segment represents a strategic business segment that offers different products and services. Sale of services includes admission to amusement rides and related services. Other segment includes sales of merchandise, cooked food, packed food & related services. The resort segment includes running a hotel accommodation and related services.

**Allocation of common costs :** Common allocable costs are allocated to each segment according to the relation contribution of each segment to the total common costs.

**Unallocated :** Unallocated items includes general corporate expenses and other income.

**Segment accounting policies :** The company prepares its segment informations in line with the accounting policies adopted for preparing and presenting the financial statements.

#### Business Segment

For the year ended 31 March 2017 and 31 March 2016 (comparatives are in brackets)

(Amounts in Rs lakhs)

Particulars	Amusement park	Resort	Others	Total
<b>Revenue</b>				
Total revenue	21,411.57	1,168.76	4,460.93	27,041.26
	(17,023.86)	(1,048.62)	(2,463.46)	(20,535.94)
Other income	127.00	28.37	-	155.37
	(124.00)	(14.22)	-	(138.22)
Segment revenue	21,538.57	1,197.13	4,460.93	27,196.63
	(17,147.86)	(1,062.84)	(2,463.46)	(20,674.16)
<b>Result</b>				
Segment result	3,150.85	192.60	1,588.51	4,931.96
	(6,497.87)	(89.32)	(967.73)	(7,554.92)
Unallocated corporate expenses				568.81
				(520.81)
<b>Operating profit</b>				<b>4,363.15</b>
				<b>(7,034.11)</b>
Add : Interest and dividend income and gain from sale of mutual fund				474.89
				(1,668.28)
<b>Profit before tax</b>				<b>4,838.04</b>
				<b>(8,702.39)</b>
Less : Taxes				1,531.03
				(2,720.80)
<b>Profit for the year</b>				<b>3,307.01</b>
				<b>(5,981.59)</b>
<b>Other information</b>				
Segment assets	40,363.14	2,244.95	305.25	42,913.34
	(14,155.52)	(2,379.02)	(194.67)	(16,729.21)
Unallocated corporate assets				9,116.92
				(28,796.30)
<b>Total assets</b>				<b>52,030.26</b>
				<b>(45,525.51)</b>
Segment liabilities	5,881.29	77.63	156.68	6,115.60
	(2,561.51)	(90.53)	(88.34)	(2,740.38)
Unallocated corporate liabilities				2,307.14
				(2,484.62)
<b>Total liabilities</b>				<b>8,422.74</b>
				<b>(5,225.00)</b>
Capital expenditure	9,859.96	32.00	-	9,891.96
	(1,062.95)	(6.51)	-	(1,069.46)
Depreciation	2,769.01	158.85	-	2,927.86
	(1,231.17)	(161.29)	-	(1,392.46)
Non-cash expenses other than depreciation				2.19

#### 40 MSMED disclosure

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allotted after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2017 has been made in the financial statements based on information received and available with the Company. Further in the view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the said Act is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
	-	-

#### 41 The disclosure of provisions movement as required under the provisions of Accounting Standard (AS) -29 on Provisions, contingent liabilities and contingent assets is as follows:-

(Amounts in Rs lakhs)

	Particulars	As at 1 April 2016	Additions	Utilised	Reversed	As at 31 March 2017
1	Provision for other taxes and levies	1,497.98	2,554.89	361.45	-	3,691.42
2	Provision for panchayath tax	-	70.19	-	-	70.19
	<b>Provision for Taxes &amp; levies</b>	<b>1,497.98</b>	<b>2,625.08</b>	<b>361.45</b>	<b>-</b>	<b>3,761.61</b>

##### 41.1. Provision for service tax:

- (i) This primarily consists of provision for service tax on admission to amusement park. The activity of "admission to entertainment events or access to amusement facilities" was included in the negative list contained in section 66D(j) of finance Act 1994, consequent to amendment as per Finance Act 2015, notification no: 14/2015 ST dated 19.05.2015 effective from 01.06.2015 the activity of admission to entertainment events or access to amusement facilities was removed from the negative list. Thereafter, Company started paying service tax on entry charges. The company filed writ petition before the Honourable High Court of Karnataka and Kerala challenging the constitutional validity of levy of service tax on admission to amusement park as well as quashing of notification no: 14/2015-ST and circular D.O.F no: 334/5/2015 TRU. Both the High Courts heard the matter and issued notice to Commissioner of service tax, Department of Revenue and Union of India represented by the Secretary Central Excise. In view of the above position company has decided to discontinue from the practice of collection and remittance of service tax on entry charges at all the locations till the matter is finally disposed off by the respective High Courts. The Company has taken appropriate views in each of the states that it has operations in line with the petitions. The Company believes that it is justified in its stand and hence has approached the Honourable High Courts for its decisions. However, on a conservative basis, provisions have been made in the books of accounts including interest.
- (ii) During the year 2011-12 to 2014-15, the Additional Commissioner of Central Excise & Customs have raised demands on the share of income from restaurants in Kochi, for the period from October 2007 to March 2014 aggregating to ₹ 390.80 lakhs including penalty and interest, which have been disputed by the Company. Though the Company is hopeful of a favourable decision, sufficient provision has been made in the accounts as a matter of abundant caution and the differential demand is shown as contingent liability.



- 41.2.** Provision for panchayat tax : The company received a demand notice for Rs 220.57 lakhs towards building and property tax under section 202 of the Karnataka Panchayat Raj Act for the year 2016-17 from Bannikuppe (B) village panchayat basis the establishment being classified as industrial whereas the same needs to be considered as commercial. The company disputed the demand and filed an appeal before the Chief Executive Officer, zilla panchayat, Ramanagaram. Since the company was paying tax under commercial category for the previous years, the management estimates the maximum liability arising from this demand at Rs 70.19 lakhs. Considering the above, a provision has been created in the books for Rs 70.19 lakhs and balance amount Rs 150.38 lakhs has been shown under contingent liability.

## 42 Corporate Social Responsibilities

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily utilized through out the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

(Amounts in Rs lakhs)

Particulars	For the year ended 31 March 2017			For the year ended 31 March 2016		
	In Cash	Yet to be paid in cash	Total	In Cash	Yet to be paid in cash	Total
(a) Gross amount required to be spent by the company during the year	152.00	-	152.00	121.33	-	121.33
(b) Amount spent during the year	145.19	-	145.19	113.56	-	113.56
(i) Construction/acquisition of any asset	-	-	-	-	-	-
(ii) On purpose other than (i) above	145.19	-	145.19	113.56	-	113.56

- 43** Advances includes an amount of ₹ 98.88 lakhs due from a foreign vendor who has gone into liquidation and hence fully provided for in earlier years. Pending approval of Reserve Bank of India, both advance and provision is carried forward and not netted off.
- 44** The comparative figures have been regrouped/ reclassified, wherever necessary, to conform to the current period's presentation.
- The notes referred to above form an integral part of the financial statements

As per our report of even date attached

for **B S R & Co. LLP**  
Chartered Accountants  
Firm registration no.: 101248W/W-100022

**Arjun Ramesh**  
Partner  
Membership No.: 218495

Bangalore  
24 May 2017

for and on behalf of the Board of Directors of  
**Wonderla Holidays Limited**

**Arun K Chittilappilly**  
Managing Director

**Nandakumar N**  
Chief Financial Officer

Bangalore  
24 May 2017

**George Joseph**  
Chairman

**Srinivasulu Raju Y**  
Company Secretary



# NOTICE

NOTICE is hereby given that the 15th Annual General Meeting of the members of Wonderla Holidays Limited will be held at 4.00 p.m on Wednesday, the 9th of August, 2017 at Wonderla Resort, 28th KM, Mysore Road, Bangalore - 562109, Karnataka, to transact the following business:

## ORDINARY BUSINESS:

### 1. Adoption of financial statements

To receive, consider and adopt the audited financial statements of the Company which include the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the year ended on that date and the reports of Board of Directors and Auditors thereon.

### 2. Declaration of dividend

To declare final dividend of ₹ 1.00 per equity share of ₹ 10 each for the year ended 31st March, 2017.

### 3. Re-appointment of Director

To appoint a Director in the place of Ms. Priya Sarah Cheeran Joseph (DIN 00027560), who retires by rotation and being eligible, seeks re-appointment.

### 4. Appointment of statutory auditors

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder and pursuant to the recommendation of Audit Committee of the Board of Directors, BSR & Associates LLP, Chartered Accountants (Firm Registration No. 116231W/W-100024), be and is hereby appointed as statutory auditor of the Company, for a term of four years, to hold office from the conclusion of this Annual General Meeting (AGM) to the conclusion of 19th AGM to be held in 2021 (subject to ratification of re-appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorised to fix such remuneration as may be recommended by the Audit Committee and agreed upon by the auditor.”

## SPECIAL BUSINESS:

### 5. Appointment of Mr. Gopal Srinivasan as an Independent Director.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gopal Srinivasan (DIN 00177699), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at their meeting held on August 2, 2016 and whose term of office expires at this Annual General

Meeting (‘AGM’) and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years commencing from the date of this Annual General Meeting to the conclusion of Annual General Meeting in 2022 and he shall not be liable to retire by rotation.”

### 6. Appointment of Mr. R. Lakshminarayanan as an Independent Director.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. R. Lakshminarayanan (DIN 00238887), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at their meeting held on August 2, 2016 and whose term of office expires at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years commencing from the date of this Annual General Meeting to the conclusion of Annual General Meeting in 2022 and he shall not be liable to retire by rotation.”

### 7. Approval for re-appointment of Ms. Priya Sarah Cheeran Joseph as Whole-Time Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to the applicable Article of the Articles of Association of the Company, consent of the members be and is hereby accorded for re-appointment of Ms. Priya Sarah Cheeran Joseph (DIN: 00027560) as Whole-Time Director of the Company for a period of five years commencing from 28th May, 2017 as per the terms and conditions, which were recommended by the Nomination and Remuneration Committee, mentioned below:

**(a) Salary:** Basic Salary of ₹ 4,03,200/- (Rupees Four Lakhs Three Thousand Two Hundred only) per month w.e.f. April 1, 2017, with an annual increase not exceeding 20% of the last drawn salary as may be decided by the Board of Directors or the Committee, thereof.

**(b) Incentive/ Commission:** Commission @ 1.00% on the net profits of the Company calculated in accordance with the provisions of section 197 read with section 198 of the Companies Act, 2013.

**(c) Perquisites**

**(i) Housing:** The Company shall provide rent- free furnished accommodation with free gas, electricity and water as per the Company's policy. In case no accommodation is provided by the Company, the Whole-Time Director shall be entitled to house rent allowance @ 15% of the salary.

**(ii) Medical reimbursement:** Reimbursement of actual expenses incurred for self and family or expenses incurred for medical insurance of self and family at actual basis.

**(iii) Leave Travel Concession:** For self and her family, once in a year incurred in accordance with the rules of the Company subject to a maximum of one month's salary.

**(iv) Personal Accident Insurance:** The Insurance premium shall not exceed 2% of the salary per annum.

**(v) Club Fees:** Actual fees of maximum of two clubs shall be reimbursed. Such reimbursement shall not include admission and life membership fees.

**(vi) Vehicle:** The Company shall provide a car with driver.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits during the tenure of the Whole-Time Director, the foregoing amount of remuneration and benefits shall be paid, subject to incentive/ commission being restricted to 50% of annual salary and applicable provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the remuneration payable to Ms. Priya, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter or vary the scope of remuneration of Ms. Priya, Whole-Time Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits prescribed under the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Director be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

By order of the Board  
**For Wonderla Holidays Limited**

**Srinivasulu Raju Y**  
Company Secretary

Bangalore  
May 24, 2017

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A blank form of proxy is enclosed and if intended to be used, should be lodged with the Company at the Registered Office at least 48 hours before commencement of the meeting.
3. Members who wish to seek/ desire any further information/ clarification on the financial statements at the meeting are requested to send their queries at least 48 hours in advance of the date of the meeting to the Registered Office.
4. The Register of Members and the Share Transfer books of the Company shall remain closed from Thursday, the 3rd of August, 2017 to Wednesday, the 9th of August, 2017 (both days inclusive) for the purpose of payment of final dividend for the fiscal year 2016-17 and the AGM.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
6. Dividend if any declared as per the recommendation of the Board, will be paid within 30 days from the date of declaration to those shareholders whose names appear in the Register of members as on 2nd August, 2017.
7. The Company has so far declared dividends and issued warrants/ made electronic transfer to the shareholders as below:

Year	Dividend Per Share (₹)	Date of Declaration of Dividend	Due date of transfer to Investor Education and Protection Fund
2012-13	1.50	24th July 2013	24th July, 2020
2013-14	1.50	19th September 2014	19th September, 2021
2014-15	1.50	12th August 2015	12th August, 2022
2015-16 Interim	1.50	9th March 2016	9th March 2023
2015-16	0.50	1st August 2016	1st August 2023

Those shareholders who have not encashed the dividend so far are requested to send their claims to Karvy Computershare Pvt. Ltd., (KCPL) or the Company. The unclaimed dividend details are available on the website of the Company <http://www.wonderla.com/investor-relations>.

8. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts.
11. Details under SEBI Listing Regulations in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
12. Electronic copy of the Annual Report for the year 2016-17 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Reports are being sent in the permitted mode.
13. Electronic copy of the Notice of 15th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 15th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
14. Members may also note that the Notice of the 15th Annual General Meeting and the Annual Report for 2016-17 will also be available under the Investor Relations section on the Company's website [www.wonderla.com](http://www.wonderla.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at 28th KM, Mysore Road, Bangalore -562 109, for inspection during normal business hours on working days.

## 15. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 15th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by Karvy Computershare Pvt. Ltd. (KCPL).

The e-voting period commences on Saturday, 5th of August, 2017 (9:00 am) and ends on Tuesday, 8th of August, 2017 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 2nd of August, 2017, may cast their vote electronically. The e-voting module shall be disabled by KCPL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at <https://evoting.karvy.com/>

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) 2nd of August, 2017.

Mr. Somy Jacob, Practising Company Secretary (Membership No. 6728) has been appointed as Scrutinizer to scrutinize the e-voting process.

The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and forward the same to the Chairman of the Company.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.wonderla.com/investor-relations/> and on the website of KCPL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited.

## Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a "Green initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including annual report can be sent by e-mail to its members. To support this green initiative of the Government, members who have not registered their e-mail addresses, so far, are requested to register their email id in the records of their Depository Participant or intimate their e-mail ID to the Company/ Registrar and Transfer Agent or send it through email to [investors@wonderla.com](mailto:investors@wonderla.com).



# Explanatory statement pursuant to Section 102(1) of Companies Act, 2013

## Item No. 3

Additional information of Director recommended for re-appointment as required under SEBI LODR Regulations, 2015:

- Profile of Ms. Priya Sarah Cheeran Joseph

Name	Priya Sarah Cheeran Joseph
Date of Birth	15/05/1978
Address	No.87, Flat A2, Rusthumji Residency Richmond Road, Bangalore- 560025 Karnataka
Date of Appointment	27/01/2003
DIN	00027560
Qualification	Post Graduation in Public Health from University of Melbourne, Australia.
Directorship held in other Companies	-
M e m b e r s h i p s / Chairmanships of Committees of other Public Companies :	-
Brief profile of Experience and Achievements	Ms. Priya Sarah Cheeran Joseph has done Post Graduation in Public Health from Australia. She is actively associated with the Company as an Executive Director and looking after F&B and HR functions and Corporate Social Responsibility activities of the Company. She has been instrumental in Company's foray into Hospitality business in the form of opening a three star Resort at its Bangalore unit.
Shares held in the Company	15,09,000
Relation with KMPs and Directors	Wife of Mr. Arun K Chittilappilly, Managing Director and Daughter-in-law of Mr. Kochouseph Chittilappilly, Non-Executive Director.

## Item No. 4

B S R & Co. LLP, Chartered Accountants, has resigned as statutory auditor on May 16, 2017 and the Company proposes to appoint one of its group firm BSR & Associates LLP, Chartered Accountants (Firm Registration No. 116231W/W-100024), as statutory auditor. The Company has received a letter from BSR & Associates LLP stating their willingness and eligibility to act as statutory auditor of the Company as required under Section 139 of the Companies Act, 2013, if appointed by members.

The Board recommends the resolution set forth in Item No. 4 for approval of Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

## Item No. 5

Mr. Gopal Srinivasan (DIN 00177699) was appointed as an Additional (Independent) Director of the Company with effect from August 02, 2016 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Gopal Srinivasan holds office upto the date of this Annual General Meeting and is eligible for appointment as Director. The Company has received Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

Mr. Gopal Srinivasan has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Gopal Srinivasan is a third generation family member of the TVS Group, which is a \$4 Billion (revenue) family owned automotive businesses, now in its 101 year of service to its customers, societal stakeholders and shareholders. Gopal is the Founder of TVS Capital Funds Limited, with the vision of supporting and nurturing India's mid-cap businesses into world-class Companies. TVS Capital manages assets of over ₹ 1,100 crores of domestic capital, which makes it amongst the largest rupee funds in India.

Mr. Gopal was the Chairman of Confederation of Indian Industry's (CII) National Committee for Private Equity & Venture Capital for the two-year period 2009-2011. He was also the Chairman of CII's Tamil Nadu State Council for the year 2007-2008.

Over an entrepreneurially oriented career spanning 25 years, Mr. Gopal has founded several Companies operating in diverse sectors including TVS Capital Funds Limited and TVS Electronics Limited, whose boards he chairs. He is also a Director in TVS & Sons Ltd, the holding Company, and on the Board of several Group Companies.

Mr. Gopal earned B.Com from Loyola College, Chennai and MBA from the Graduate School of Business, University of Michigan, Ann Arbor, USA.

Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in Item no. 5 of the Notice for appointment of Mr. Gopal Srinivasan as an Independent Director, not liable to retire by rotation.

Except Mr. Gopal Srinivasan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

## Item No. 6

Mr. R. Lakshminarayanan (DIN 00238887) was appointed as an Additional (Independent) Director of the Company with effect from August 02, 2016 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. R. Lakshminarayanan holds office upto the date of this Annual General Meeting and is eligible for appointment as Director. The Company has received Notice from a Member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

Mr. R. Lakshminarayanan has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Lakshminarayanan is an alumnus of IIT (Delhi) & IIM (Bangalore). He spent the first 10 years of his career in Retail Sales, New Product Development and Brand Management with Hindustan Unilever, International Best Foods & SmithKline Pharma. He also worked in leadership positions in many Companies such as HUL, Ogilvy & Mather and DDB Mudra Communications.

In October 2008, Mr. Lakshminarayanan set up his own Brand Consulting and Training outfit called Visalakshmi Consulting. He is also an Independent Director on the boards of Jyothy Laboratories Ltd. and Jyothy Fabricare Services Ltd.

On September 28, 2013, he was conferred the Guru Vandana award by the Honourable Governor of Karnataka—as one of 100 senior professionals across multiple fields.

Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in Item no. 6 of the Notice for appointment of Mr. R. Lakshminarayanan as an Independent Director, not liable to retire by rotation.

Except Mr. R. Lakshminarayanan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.6.

#### **Item No. 7**

As the present term of appointment of Ms. Priya Sarah Cheeran Joseph expiring on May 27, 2017, the Board of Directors have, subject to the approval of the shareholders, re-appointed Ms. Priya as Whole-Time Director of the Company with effect from May 28, 2017 for a period of five years on the remuneration, terms and conditions recommended by the Nomination and Remuneration Committee (NRC) as set out in item No. 7.

While re-appointing Ms. Priya as Whole-Time Director of the Company, the Board of Directors considered her contribution to the overall progress of the Company and is of the opinion that her services should continue to be available to the Company to achieve still greater heights.

Taking into consideration the duties and responsibilities of the Whole-Time Director, the prevailing managerial remuneration in industry and on the recommendation of the Nomination and Remuneration Committee, the Board at their meeting held on May 24, 2017 approved the remuneration, terms and conditions of re-appointment of Ms. Priya.

As the terms of re-appointment and the remuneration proposed are in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not required for this re-appointment.

Ms. Priya and her relatives (including Mr. Arun K Chittilappilly, Managing Director and Mr. Kochouseph Chittilappilly, Non -Executive Director) may be deemed to be concerned or interested in the said resolution. No other Director, Key Managerial Personnel or their relatives are concerned or interested in the said resolution.

By order of the Board  
**For Wonderla Holidays Limited**

**Srinivasulu Raju Y**  
Company Secretary

Bangalore  
May 24, 2017

## WONDERLA HOLIDAYS LIMITED

### Electronic Clearing Service (Credit Clearing) ECS Mandate for Payment of Dividend on Equity Shares

1. First Shareholder's Name (in Block Letters) :
2. Address :
3. Shareholder's Folio number (for holding in physical form) D. P. ID / Client ID number (for holding in electronic form) :
4. Particulars of Bank Account :
  - A. Name of the Account holder :
  - B. Bank Name :
  - B. Branch Name & City Pin Code :
  - C. Account No. (as appearing on the cheque book) :
  - D. Account Type (please Tick) :  
(SB Account / Current A/c. or Cash Credit A/c) : SB ☐ Current ☐ Cash Credit ☐
  - E. IFSC Code :
5. Please attach a self-attested photocopy of your PANCARD as Proof of Identity along with a photocopy of a cheque leaf / blank cancelled cheque issued by your Bank relating to your above account for verifying the accuracy of the Code numbers.

### DECLARATION

I, hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete information, I would not hold Wonderla Holidays Limited responsible.

Place :

Date :

Signature of the First Holder

### Note:

If the shares are held in electronic mode: Please complete the form, sign and submit along with the required documents to your Depository Participant for necessary updation.

If the shares are held in physical mode: Please complete the form, sign and mail along with the required documents at the address of Registrar and Transfer Agent (RTA), i.e. Karvy Computershare Pvt. Ltd., Karvy Selenium, Tower- B, Plot No 31 & 32, Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana OR at Registered Office of the Company Wonderla Holidays Limited, 28th KM, Mysore Road, Bangalore -562109, Karnataka.

**PROXY FORM**  
**WONDERLA HOLIDAYS LIMITED**

CIN: L55101KA2002PLC031224

Registered Office: 28th KM, Mysore Road, Bangalore – 562109, Karnataka.

[Form No. MGT-11 Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

**15th Annual General Meeting - August 9, 2017**

Name of the member(s)	<input type="text"/>																		
Registered address	<input type="text"/>																		
Registered E-mail Id	<input type="text"/>																		
Folio No / Client ID	<table border="1" style="width: 100%; height: 20px;"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																		
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I/We, being the member (s) of ..... shares of the above named Company, hereby appoint

1. Name: ..... Address .....

..... E mail Id ..... Signature .....

or Failing him

2. Name: ..... Address .....

..... E mail Id ..... Signature .....

or Failing him

3. Name: ..... Address .....

..... E mail Id ..... Signature .....

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 15th Annual General Meeting of the Company, to be held at 4.00 p.m. on Wednesday the 9th August, 2017 and at any adjournment thereof in respect of such resolutions indicated below:

S. No.	Resolutions	(Mention no. of shares)	
		For	Against
	Ordinary Business		
1	Adoption of Balance Sheet as at March 31, 2017, Statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.		
2	Declaration of final dividend of Rs. 1.00 per equity share of Rs. 10 each for the year ended 31st March, 2017.		
3	Appointment of a Director in the place of Ms. Priya Sarah Cheeran Joseph, who retires by rotation and being eligible, seeks re-appointment.		
4	Appointment of BSR & Associates LLP, Chartered Accountants as statutory auditor.		
	Special Business		
5	Appointment of Mr. Gopal Srinivasan as an Independent Director.		
6	Appointment of Mr. R. Lakshminarayanan as an Independent Director.		
7	Approval for re-appointment of Ms. Priya Sarah Cheeran Joseph as Whole-Time Director and remuneration payable.		

Signed this..... day of..... 2017.

Signature of shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

Note:

- THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company 28th KM, Mysore Road, Bangalore – 562109, Karnataka, not less than 48 hours before the commencement of the meeting.
- Those members who have multiple folios with different joint holders may use copies of this attendance slips/ proxy.
- Its optional to indicate your preference. If you leave the 'for' or 'against' Column blank, your proxy will be entitled to vote in the manner as he / she may deem appropriate.



**ATTENDANCE SLIP**  
**WONDERLA HOLIDAYS LIMITED**

CIN: L55101KA2002PLC031224  
Registered Office: 28th KM, Mysore Road, Bangalore – 562109, Karnataka

**15th Annual General Meeting**

Date	Venue	Time
9th August, 2017	Wonderla Resort, 28th KM, Mysore Road, Bangalore-562109, Karnataka.	4.00 p.m

Name of the Shareholder	Folio / DP & Client ID No.	No. of Shares

I certify that I am a registered shareholder / Proxy / authorized representative for the member of the Company; holding above mentioned shares in the Company, and hereby record my presence at the 15th Annual General Meeting of the Company.

**Member's/Proxy signature**

Note:

1. Member/ proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and hand it over at the entrance duly filled-in and signed.
2. Member/ proxy holder wishing to attend the meeting should bring his/ her copy of the Annual Report for reference at the meeting.



**ENTRY PASS**

(To be retained throughout the meeting)

Folio (for holding in physical form)	No.	
DP ID / Client ID No. (for holding in electronic form)		
Full Name (In Block Letters)		
No. of Shares		

**Note:**

- 1. Shareholders/ proxy or representative of shareholders are requested to produce the above attendance slip, duly filled in and signed in accordance with their specimen signatures registered with the Company/ RTA along with the entry pass, for admission to the venue.
- 2. The admission will, however, be subject to verification/ checks, as may be deemed necessary.
- 3. Under no circumstances, any duplicate attendance slip will be issued at the entrance to the meeting.

## ROUTE MAP TO THE 15TH ANNUAL GENERAL MEETING VENUE







**Wonderla Holidays Ltd.**

Regd. Office: 28th km, Mysore Road, Bangalore-562 109, Tel: 080 67477333, 080 22010300  
[www.wonderla.com](http://www.wonderla.com)