



May 17, 2018

The Manager DCS - CRD BSE Limited Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001 Fax No.: 22722037/39/41/61/3121/3719 <u>BSE Scrip Code: 539056</u>	The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Fax No.: 26598237/38 <u>NSE Scrip Symbol: ADLABS</u>
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Dear Sirs,

Sub: Audited Financial Results for the quarter and year ended March 31, 2018

We wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. May 17, 2018 have approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2018.
2. Independent Auditor's Report on the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2018.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s. A.T. Jain & Co., Chartered Accountants (Firm Registration No. 103886W) have issued an Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2018.

The meeting of the Board of Directors of the Company commenced at 5.00 pm and concluded at 8:10 pm.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For **Adlabs Entertainment Limited**

Madhulika Rawat
Company Secretary and Compliance Officer
(Membership No. F8765)

Adlabs Entertainment Ltd.

Regd. Office: 30/31, Sangdewadi, Khopoli-Pali Road, Taluka Khalapur, District Raigad-410 203. T: +91-2192-669 900 F: +91-22-4068 0088
Corporate Office: 9th Floor, Lotus Business Park, New Link Road, Andheri West, Mumbai-400 053. T: +91-22-4068 0000 F: +91-22-4068 0088
Corporate Identity Number (CIN): L92490MH2010PLC199925 Website: www.adlabsimagica.com Email: info@adlabsentertainment.com

Adlabs Entertainment Limited

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

(Rs. in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31st Mar'18		31st Mar'17	
		Audited	Unaudited	Audited	Audited
I	INCOME:				
I	Revenue from operations	5,083.24	6,297.75	5,566.58	23,628.77
II	Other income	77.40	3.32	2.79	99.14
III	Total Revenue (I + II)	5,160.64	6,301.07	5,569.37	23,727.91
IV	EXPENSES:				
	Cost of material consumed	364.21	397.20	360.12	1,528.73
	Purchase of trading goods	193.43	260.29	227.44	1,024.05
	Changes in inventories of stock-in-trade	19.91	14.66	27.64	44.28
	Employee benefit expense	861.41	1,258.13	1,354.88	4,854.81
	Finance costs	3,086.88	3,203.10	2,990.78	12,641.65
	Depreciation and amortisation expense	2,260.66	2,340.17	2,264.75	9,242.37
	Other expenses	2,381.43	2,400.04	2,413.57	9,909.45
	Total Expenses (IV)	9,167.93	9,873.59	9,639.18	39,245.34
V	Profit / (Loss) before tax (III-IV)	(4,007.29)	(3,572.52)	(4,069.81)	(15,517.43)
VI	Tax Expenses				
	- Deferred tax	-	-	951.61	3,586.78
VII	Profit/ (loss) for the period (V+VI)	(4,007.29)	(3,572.52)	(3,118.20)	(11,713.57)
VIII	Other comprehensive income				
	- Items that will not be reclassified to profit or loss	(59.27)	24.04	(1.62)	(4.68)
IX	Total comprehensive income for the period (VII+VIII)	(4,066.56)	(3,548.48)	(3,119.82)	(11,718.25)
X	Earnings per equity share (face value of Rs. 10/- per share)				
a)	Basic	(4.83)	(4.40)	(3.90)	(14.66)
b)	Diluted	(4.83)	(4.40)	(3.90)	(14.66)
	** not annualised	**	**	**	

Adlabs Entertainment Limited

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STATEMENT OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Audited	Unaudited	Audited	Audited
		31st Mar'18	31st Dec'17	31st Mar'18	31st Mar'17
1	Segment revenue				
	(a) Tickets	2,543.87	3,542.26	13,008.31	14,334.42
	(b) Food and Beverage	1,354.17	1,402.56	5,201.89	4,542.01
	(c) Merchandise	409.71	464.47	1,983.65	1,841.67
	(d) Rooms	424.28	551.07	2,044.57	2,136.54
	(e) Other Operations	351.21	337.39	1,390.35	1,053.01
	Total Segment Revenue	5,083.24	6,297.75	23,628.77	23,907.65
	Less: Inter segment revenue				
2	Revenue from operations	5,083.24	6,297.75	23,628.77	23,907.65
	Segment results				
	(a) Tickets	(1,498.96)	(885.03)	(4,409.95)	(3,623.60)
	(b) Food and Beverage	596.71	582.61	1,889.39	1,168.99
	(c) Merchandise	67.40	63.38	409.23	329.27
	(d) Rooms	(148.29)	(153.87)	(725.91)	(870.30)
	(e) Other Operations	185.07	217.55	716.49	455.79
	Total Segment results	(798.07)	(175.36)	(2,120.75)	(2,539.85)
	Less:				
	(i) Other unallocable expenditure	199.74	197.38	854.17	822.87
	(ii) Finance cost	3,086.88	3,203.10	12,641.65	11,989.36
	Add:				
	(i) Other income	77.40	3.32	99.14	51.73
	Profit / (loss) before tax	(4,007.29)	(3,572.52)	(15,517.43)	(15,300.35)
3	Segment Assets				
	(a) Tickets	84,900.35	87,034.83	84,900.35	91,081.67
	(b) Food and Beverage	5,331.93	5,418.10	5,331.93	5,698.00
	(c) Merchandise	2,230.85	2,023.64	2,230.85	2,445.59
	(d) Rooms	18,835.38	19,241.68	18,835.38	19,213.32
	(e) Other Operations	82.01	59.77	82.01	43.03
	(f) Unallocated	46,695.59	47,766.71	46,695.59	45,736.69
	Total Segment Assets	1,58,076.11	1,61,544.73	1,58,076.11	1,64,218.30
4	Segment Liabilities				
	(a) Tickets	1,717.51	3,613.81	1,717.51	1,336.38
	(b) Food and Beverage	252.58	394.00	252.58	293.41
	(c) Merchandise	178.97	258.39	178.97	182.87
	(d) Rooms	976.49	1,413.29	976.49	1,007.54
	(e) Other Operations	132.62	77.68	132.62	-
	(f) Unallocated	1,13,902.99	1,10,805.90	1,13,902.99	1,11,422.35
	Total Segment Liabilities	1,17,161.16	1,16,563.07	1,17,161.16	1,14,242.55

(Rs. in lakhs)

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

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(Rs. in lakhs.)

Particulars	As at 31.03.2018	As at 31.03.2017
	Audited	Audited
A ASSETS		
1. Non-current assets		
Fixed Assets		
- Property, plant and equipment	1,13,313.40	1,20,439.39
- Capital work- in-progress	8,620.08	9,486.09
- Other intangible assets	2,189.61	2,680.94
- Intangible assets under development	53.92	53.92
Financial assets		
- Investments	10,618.16	10,617.16
- Other	52.54	46.08
Deferred tax Assets (net)	16,540.55	16,540.55
Other Non-Current Assets	971.70	1,064.36
Sub-total-non-current assets	1,52,359.96	1,60,928.49
2. Current assets		
Inventories	1,428.78	1,337.67
Other Financial Assets		
- Trade receivables	511.62	357.92
- Cash and cash equivalents	284.01	710.36
- Other bank balances	3.46	9.98
- Loans and Advances	1,272.01	5.47
- Others	349.53	36.49
Current tax assets	326.04	235.10
Other Current Assets	1,540.70	596.82
Sub-total-current assets	5,716.15	3,289.81
TOTAL- ASSETS	1,58,076.11	1,64,218.30
B EQUITY AND LIABILITIES		
1. Equity		
a) Equity Share Capital	8,806.21	7,989.78
b) Other Equity	32,108.74	41,985.97
Sub-total-Equity	40,914.95	49,975.75
2. Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	89,114.99	98,681.90
b) Provisions	138.65	324.05
Sub-total-non-current Liabilities	89,253.64	99,005.95
3. Current liabilities		
a) Financial Liabilities		
i) Borrowings	8,376.61	5,644.37
ii) Trade payables	2,742.56	3,058.93
ii) Other financial liabilities	12,899.51	4,009.42
b) Other current liabilities	3,863.38	2,506.06
c) Provisions	25.46	17.82
Sub-total-current Liabilities	27,907.52	15,236.60
TOTAL- EQUITY AND LIABILITIES	1,58,076.11	1,64,218.30

Standalone Audited financial results of ADLABS Entertainment Limited for the Quarter and year ended March 31, 2018 prepared in compliance with the Indian Accounting Standard (Ind- AS)

Notes:

1. The Audited Standalone Financial statements of the Company for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meeting held on Thursday, May 17, 2018. The statutory auditors have expressed an unqualified audit opinion. The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 (as amended).
2. During the year under review, Company on preferential basis issued and allotted:
 - a. 12,48,684 equity shares of face value of Rs. 10/- (Rupees Ten Only) per share at a premium of Rs. 85/- (Rupees Eighty Five only) per share for an aggregate consideration of Rs. 11,86,24,980/- (Rupees Eleven Crore Eighty Six Lakhs Twenty Four Thousand Nine Hundred and Eighty only) to Bennett Coleman and Company Limited (BCCL) on June 20, 2017.
 - b. 5 (Five) Convertible Warrants of Rs. 2,37,25,000 (Rupees Two Crore Thirty Seven Lakh Twenty Five Thousand only) each, convertible in to such number of equity shares with such warrants carrying an option / entitlement to subscribe to equity shares of the face value of Rs. 10/- (Rupees Ten Only) per share for cash at a minimum price of Rs. 95/- (including premium of Rs. 85/-) per share aggregating Rs. 11,86,25,000 (Rupees Eleven Crore Eighty Six Lakh Twenty Five Thousand only) to BCCL on June 20, 2017.

Utilisation of funds received through preferential issue of Equity Shares and Warrants in the following table:

A) For Issue of Equity Shares on Preferential Basis

Particulars	Rs. In Lakhs
	Amount
Actual Funds received from issue of shares (100%)	1,186.25
Utilised : Advance Payment to BCCL for advertising in the print and non-print media.	(1,186.25)

B) For Issue of Convertible Warrants on preferential basis

Particulars	Rs. In Lakhs
	Amount
Actual Funds received from Warrant Subscription (25%)	296.56
Utilised : Towards deposit for Brand building through advertising in the print & non print media	(296.56)

3. During the year under review, the Company issued and allotted, 69,15,629 equity Shares of face value Rs. 10/- (Rupees Ten only) per equity share at a premium of Rs. 62.30/- (Rupees Rupees Sixty Two and Thirty Paise only) per equity share for an aggregate consideration equal to Rs. 49,99,99,977/- (Rupees Forty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Seventy Seven only) to Shaan Agro and Realty India Private Limited (Formerly Shaan Agro Private Limited) on December 15, 2017.

Utilisation of funds received through preferential issue of Equity Shares:

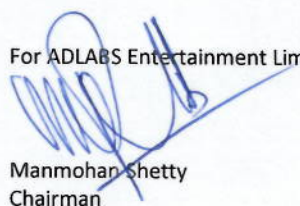
Particulars	Rs. In Lakhs
	Amount
Actual Funds received from issue of shares (100%)	5,000.00
Utilised:	
Towards Repayment of secured/unsecured debt	(2,345.00)
Towards General Corporate Purpose	(2,655.00)

4. The Company is in the process for the sale of Hotel - Novotel Imagica, however pending approvals from the lenders of the Company, the Company has not classified the Hotel as " held for sale " in terms of para 6 of Ind AS 105- Non Current Assets held for sale and discontinuing operations

5. The Company is in the process of sale of surplus land and wholly owned subsidiary – Walkwater Properties Private Limited, however pending approvals from the lenders of the Company, the Company has not classified the assets and investment in subsidiary as “**held for sale**” in terms of para 6 of Ind AS 105- Non Current Assets held for sale and discontinuing operations.
6. Government has introduced Goods and Services Tax (“GST”) with effect from July 1, 2017, Accordingly , in compliance the Indian Accounting Standards (Ind-AS) 18- ‘Revenue’, Revenue from operations for the quarter and year ended March 31, 2018 is disclosed net of GST.
7. Business Segments based on the “management approach” as defined in Ind-AS 108- Operating segments have been presented . The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.
8. The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm with current period’ classification.
9. The results for the quarter and year ended March 31, 2018 are also available on the Company's website www.adlabsimagica.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

Place : Mumbai
Date : May 17, 2018

For ADLABS Entertainment Limited



Manmohan Shetty
Chairman



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

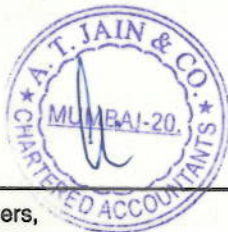
To
The Board of Directors
Adlabs Entertainment Limited

We have audited the accompanying statement of standalone financial results of Adlabs Entertainment Limited ("the Company") for the quarter and for the year ended 31st March 2018 (the 'Statements') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the Regulation").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the standards on auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement 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 Statement.





We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) gives a true and fair view of the net loss, total comprehensive income and other financial information for the quarter and year ended 31st March, 2018.

The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For A. T. Jain & Co.
Chartered Accountants
FRN: 103886W



Sushil Jain
Partner
Membership no. 033809
Place: Mumbai
Date: 17th May, 2018.

Adlabs Entertainment Limited

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Audited	Unaudited	Audited	Audited
		31st Mar'18	31st Dec'17	31st Mar'17	31st Mar'17
	INCOME:				
I	Revenue from operations	5,083.24	6,297.75	5,566.58	23,628.77
II	Other income	111.01	3.32	2.79	132.75
III	Total Revenue (I + II)	5,194.25	6,301.07	5,569.37	23,761.52
IV	EXPENSES:				
	Cost of material consumed	364.21	397.20	360.12	1,528.73
	Purchase of trading goods	193.43	260.29	227.44	1,024.05
	Changes in inventories of stock-in-trade	19.91	14.66	27.64	44.28
	Employee benefit expense	866.33	1,289.26	1,362.39	4,877.76
	Finance costs	3,086.88	3,236.49	3,027.83	12,750.25
	Depreciation and amortisation expense	2,260.66	2,345.46	2,269.91	9,258.16
	Other expenses	2,382.67	2,373.34	2,412.05	9,907.31
	Total Expenses (IV)	9,174.09	9,916.70	9,687.38	39,390.54
V	Profit / (Loss) before tax (III-IV)	(3,979.84)	(3,615.63)	(4,118.01)	(15,629.02)
VI	Tax Expenses	-	-	951.61	3,586.78
VII	Profit/ (loss) for the period (V+VI)	(3,979.84)	(3,615.63)	(3,166.40)	(11,823.10)
VIII	Other comprehensive income				
	- Items that will not be reclassified to profit or loss	(59.27)	24.04	(1.62)	(4.68)
IX	Total comprehensive income for the period (VII+VIII)	(4,039.11)	(3,591.59)	(3,168.02)	(11,827.78)
X	Earnings per equity share (face value of Rs. 10/- per share)				
a)	Basic	(4.80)	(4.45)	(3.96)	(14.80)
b)	Diluted	(4.80)	(4.45)	(3.96)	(14.80)
	** not annualised	**	**	**	**

(Rs. in Lakhs except EPS Data)

Adlabs Entertainment Limited

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STATEMENT OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Audited	Unaudited	Audited	Audited
		31st Mar'18	31st Dec'17	31st Mar'17	31st Mar'17
1	Segment revenue				
	(a) Tickets	2,543.87	3,542.26	3,007.00	13,008.31
	(b) Food and Beverage	1,354.17	1,402.56	1,211.38	5,201.89
	(c) Merchandise	409.71	464.47	459.82	1,983.65
	(d) Rooms	424.28	551.07	587.17	2,044.57
	(e) Other Operations	351.21	337.39	301.21	1,390.35
	Total Segment Revenue	5,083.24	6,297.75	5,566.58	23,628.77
	Less: Inter-segment revenue				
	Revenue from operations	5,083.24	6,297.75	5,566.58	23,628.77
2	Segment results				
	(a) Tickets	(1,498.96)	(885.03)	(1,345.80)	(4,409.95)
	(b) Food and Beverage	596.71	582.61	366.49	1,889.39
	(c) Merchandise	67.40	63.38	81.71	409.23
	(d) Rooms	(148.29)	(153.87)	(88.25)	(725.91)
	(e) Other Operations	185.07	217.55	126.95	716.49
	Total Segment results	(798.07)	(175.36)	(858.90)	(2,120.75)
	Less:				
	(i) Other unallocable expenditure	205.90	207.10	234.07	890.77
	(ii) Finance cost	3,086.88	3,236.49	3,027.83	12,750.25
	Add:				
	(i) Other income	111.01	3.32	2.79	132.75
	Profit / (loss) before tax	(3,979.84)	(3,615.63)	(4,118.01)	(15,629.02)
3	Segment Assets				
	(a) Tickets	84,900.35	87,034.83	91,081.67	84,900.35
	(b) Food and Beverage	5,331.93	5,418.10	5,698.00	5,331.93
	(c) Merchandise	2,230.85	2,023.64	2,445.59	2,230.85
	(d) Rooms	18,835.38	19,241.68	19,213.32	18,835.38
	(e) Other Operations	82.01	59.77	43.03	82.01
	(f) Unallocated	45,357.15	46,402.17	45,182.41	45,357.15
	Total Segment Assets	1,56,737.67	1,60,180.19	1,63,664.02	1,56,737.67
4	Segment Liabilities				
	(a) Tickets	1,717.51	3,613.81	1,336.38	1,717.51
	(b) Food and Beverage	252.58	394.00	293.41	252.58
	(c) Merchandise	178.97	258.39	182.87	178.97
	(d) Rooms	976.49	1,413.29	976.49	976.49
	(e) Other Operations	132.62	77.68	-	132.62
	(f) Unallocated	1,14,054.37	1,10,957.83	1,12,245.13	1,14,054.37
	Total Segment Liabilities	1,17,312.54	1,16,715.00	1,15,065.33	1,17,312.54
					1,15,065.33

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

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(Rs. in lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
	Audited	Audited
A ASSETS		
1.Non-current assets		
Fixed Assets		
- Property, plant and equipment	1,13,313.41	1,20,472.09
- Capital work- in-progress	8,620.08	9,486.09
- Other intangible assets	2,316.00	2,806.08
- Intangible assets under development	53.92	53.92
Financial assets		
- Other	52.54	46.08
Deferred tax Assets (net)	16,540.55	16,540.55
Other Non-Current Assets	971.70	1,010.36
Sub-total-non-current assets	1,41,868.20	1,50,415.17
2.Current assets		
Inventories	11,508.67	11,286.86
Other Financial Assets		
- Trade receivables	511.62	357.92
- Cash and cash equivalents	290.55	711.86
- Other bank balances	3.46	9.98
- Loans and Advances	5.21	5.47
- Others	677.02	40.00
Current tax assets	329.83	236.94
Other Current Assets	1,543.11	599.82
Sub-total-current assets	14,869.47	13,248.85
TOTAL- ASSETS	1,56,737.67	1,63,664.02
B EQUITY AND LIABILITIES		
1. Equity		
a) Equity Share Capital	8,806.21	7,989.78
b) Other Equity	30,618.92	40,608.91
Sub-total-Equity	39,425.13	48,598.69
2.Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	89,114.99	98,681.90
b) Provisions	138.65	324.05
Sub-total-non-current Liabilities	89,253.64	99,005.95
3.Current liabilities		
a) Financial Liabilities		
i) Borrowings	8,376.61	6,138.29
ii) Trade payables	2,776.32	3,081.32
ii) Other financial liabilities	12,899.51	4,009.42
b) Other current liabilities	3,980.99	2,812.53
c) Provisions	25.47	17.82
Sub-total-current Liabilities	28,058.90	16,059.38
TOTAL- EQUITY AND LIABILITIES	1,56,737.67	1,63,664.02

Consolidated Audited financial results of ADLABS Entertainment Limited for the Quarter and year ended March 31, 2018 prepared in compliance with the Indian Accounting Standard (Ind- AS)

Notes:

1. The Audited Consolidated Financial statements of the Company for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company in the meeting held on Thursday, May 17, 2018. The statutory auditors have expressed an unqualified audit opinion. The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 (as amended).
2. During the year under review, the Company on preferential basis issued and allotted:
 - a. 12,48,684 equity shares of face value of Rs. 10/- (Rupees Ten Only) per share at a premium of Rs. 85/- (Rupees Eighty Five only) per share for an aggregate consideration of Rs. 11,86,24,980/- (Rupees Eleven Crore Eighty Six Lakhs Twenty Four Thousand Nine Hundred and Eighty only) to Bennett Coleman and Company Limited (BCCL) on June 20, 2017.
 - b. 5 (Five) Convertible Warrants of Rs. 2,37,25,000 (Rupees Two Crore Thirty Seven Lakh Twenty Five Thousand only) each, convertible in to such number of equity shares with such warrants carrying an option / entitlement to subscribe to equity shares of the face value of Rs. 10/- (Rupees Ten Only) per share for cash at a minimum price of Rs. 95/- (including premium of Rs. 85/-) per share aggregating Rs. 11,86,25,000 (Rupees Eleven Crore Eighty Six Lakh Twenty Five Thousand only) to BCCL on June 20, 2017.

Utilisation of funds received through preferential issue of Equity Shares and Warrants in the following table:

A) For Issue of Equity Shares on Preferential Basis

Particulars	Rs. In Lakhs
	Amount
Actual Funds received from issue of shares (100%)	1,186.25
Utilised : Advance Payment to BCCL for advertising in the print and non-print media.	(1,186.25)

B) For Issue of Convertible Warrants on preferential basis

Particulars	Rs. In Lakhs
	Amount
Actual Funds received from Warrant Subscription (25%)	296.56
Utilised : Towards deposit for Brand building through advertising in the print & non print media	(296.56)

3. During the year under review, the Company Issued and allotted, 69,15,629 equity Shares of face value Rs. 10/- (Rupees Ten only) per equity share at a premium of Rs. 62.30/- (Rupees Sixty Two and Thirty Paise only) per equity share for an aggregate consideration equal to Rs. 49,99,99,977/- (Rupees Forty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred and Seventy Seven only) to Shaan Agro and Realty India Private Limited (Formerly Shaan Agro Private Limited) on December 15, 2017.

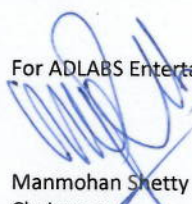
Utilisation of funds received through preferential issue of Equity Shares:

Particulars	Rs. In Lakhs
	Amount
Actual Funds received from issue of shares (100%)	5,000.00
Utilised:	
Towards Repayment of secured/unsecured debt	(2,345.00)
Towards General Corporate Purpose	(2,655.00)

4. The Company is in the process for the sale of Hotel - Novotel Imagica, however pending approvals from the lenders of the Company, the Company has not classified the Hotel as "**held for sale**" in terms of para 6 of Ind AS 105- Non Current Assets held for sale and discontinuing operations
5. The Company is in the process of sale of surplus land and wholly owned subsidiary – Walkwater Properties Private Limited, however pending approvals from the lenders of the Company, the Company has not classified the assets and investment in subsidiary as "**held for sale**" in terms of para 6 of Ind AS 105- Non Current Assets held for sale and discontinuing operations.
6. Government has introduced Goods and Services Tax ("GST") with effect from July 1, 2017, Accordingly , in compliance the Indian Accounting Standards (Ind-AS) 18- 'Revenue', Revenue from operations for the quarter and year ended March 31, 2018 is disclosed net of GST.
7. Business Segments based on the "management approach" as defined in Ind-AS 108- Operating segments have been presented . The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.
8. The figures for the previous periods have been regrouped/rearranged wherever necessary to confirm with current period' classification.
9. The results for the quarter and year ended March 31, 2018 are also available on the Company's website www.adlabsimagica.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

Place : Mumbai
Date : May 17, 2018

For ADLABS Entertainment Limited



Manmohan Shetty
Chairman



A. T. JAIN & Co.
CHARTERED ACCOUNTANTS

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Adlabs Entertainment Limited

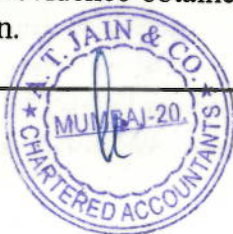
We have audited the accompanying statement of consolidated financial results of Adlabs Entertainment Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and for the year ended 31st March 2018 (the 'Statements') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the Regulation").

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

We conducted our audit in accordance with the standards on auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation and fair presentation of the Statement 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 Holding Company's Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





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

(i) includes the results for the quarter and year ended 31st March, 2018 of the following entities -

Holding Company:

Adlabs Entertainment Limited

Indian Subsidiaries:

1. Walkwater Properties Private Limited;
2. Blue Haven Entertainment Private Limited

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) gives a true and fair view of the consolidated net loss, total comprehensive income and other financial information of the Group for the financial year ended 31st March, 2018.

We did not audit the financial information of the subsidiary – Blue Haven Entertainment Private Limited included in the consolidated financial results, whose financial information reflect total assets of Rs. 0.66 lakhs as at March 31, 2018, total revenues of NIL, total net profit after tax of Rs.0.08 lakhs and total comprehensive income of Rs. 0.08 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial information have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

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

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



Sushil Jain
Partner
Membership No. 033809
Place: Mumbai
Date: 17th May, 2018.



May 17, 2018

The Manager DCS - CRD BSE Limited Phiroze Jeejeeboy Towers, Dalal Street, Fort, Mumbai- 400 001 Fax No.: 22722037/39/41/61/3121/3719 <u>BSE Scrip Code: 539056</u>	The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 Fax No.: 26598237/38 <u>NSE Scrip Symbol: ADLABS</u>
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Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Mayuresh Kore, Chief Financial Officer of the Company, hereby declare that, the Statutory Auditors of the Company, M/s. A. T. Jain & Co., Chartered Accountants (Firm Registration No. 103886W) have issued an Audit Report with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2018.

For Adlabs Entertainment Limited

Mayuresh Kore
Chief Financial Officer

Adlabs Entertainment Ltd.

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Corporate Office: 9th Floor, Lotus Business Park, New Link Road, Andheri West, Mumbai-400 053. T: +91-22-4068 0000 F: +91-22-4068 0088
Corporate Identity Number (CIN): L92490MH2010PLC199925 Website: www.adlabsimagica.com Email: info@adlabsentertainment.com