

May 11, 2022

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: IMAGICAA</u>
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Dear Sir/Madam,

Sub: **Outcome of the Meeting of the Board of Directors under Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Pursuant to the provisions of regulation 30 (read with Part A of Schedule III) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on Wednesday, May 11, 2022, through Video Conferencing, *inter alia*, considered and unanimously approved the following:

1. Based on the recommendation of the Nomination and Remuneration Committee, Ms. Anita Pawar (holding Director Identification Number : 08563043) be and is hereby re-appointed as an Independent Director of the Company for a period of 5 years w.e.f. September 15, 2022 to September 14, 2027 subject to approval of the Shareholders at the ensuing Annual General Meeting.
2. The appointment of Mr. Swapnil Chari (Mem No. A58292) as a Joint Company Secretary and Compliance Officer of the Company w.e.f. 11th May, 2022.
3. To terminate Royalty License Agreement and Power Purchase Agreement.
4. To consider and approve the Investment Agreement inter-alia between the Company and Malpani Parks Private Limited ("**Investment Agreement**") and the Debt Restructuring cum Settlement Agreement inter-alia between the Company and Malpani Parks Private Limited ("**Debt Restructuring cum Settlement Agreement**") and authorizing the execution, delivery and performance of the Investment Agreement and the Debt Restructuring cum Settlement Agreement.
5. To increase the Authorized share capital of the Company from Rs. 200,00,00,000/- to Rs. 11,00,00,00,000/- (Rupees Eleven Hundred Crores Only) divided into 60,00,00,000 (Sixty Crore) Equity Shares of Rs. 10/- each and 5,00,00,000 (Five Crores) Preference Shares of Rs. 100/- each.

Imagicaaworld Entertainment Limited
(Formerly known as Adlabs Entertainment Limited)

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6. Alteration to the Memorandum of Association of the Company –Capital Clause which shall be read as
 - V. a. “The Authorised Share Capital of the Company is Rs. 11,00,00,00,000/- (Rupees Eleven Hundred Crores only) divided into Rs.600,00,00,000 (Sixty Crores) Equity Shares of Rs. 10/- each and 5,00,00,000(Five Crores) Preference Shares of Rs. 100/- each.
7. Fixed and adopted “May 11, 2022” as the relevant date for the purpose of execution and implementation of the Proposed Resolution Plan.
8. Issue of 4,44,40,810 Equity Shares of Rs. 15.29/- each on Preferential Basis to the Lenders of the Company as per the Resolution plan.
9. Issue of 24,67,299 Equity Shares at Rs. 15.29/- each on Preferential Basis to Asset Care and Reconstruction Enterprises Limited and 21,43,558 Equity Shares at Rs. 15.29/- each on Preferential Basis to Life Insurance Corporation of India as per the Resolution Plan.
10. Issue of 27,14,19,228 Equity Shares at Rs. 15.29/- each on Preferential Basis to Malpani Parks Private Limited (MPPL) as per the terms of the Resolution Plan.
11. Issue of 0.01% 480,00,000 Non- Convertible Redeemable Preference Shares or Rs. 100/- each aggregating to Rs. 480,00,00,000 /- to Aditya Birla ARC Limited as per the terms of the Resolution Plan for a term of 20 years.
12. An Extra-Ordinary General Meeting (EOGM) of the Members of the Company is scheduled to be held on Friday, June 10, 2022 at 11.30 A.M through Video Conferencing/ Other Audio Visual Means for seeking approval of the shareholders for the matters mentioned in the Notice of the EOGM.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are attached as **Annexure I, II & III** to this letter.

Under the terms of the Investment Agreement, the preferential issue of equity shares by the Company and the change in management and control of the Company shall be subject to fulfilment of various conditions precedent under the Investment Agreement, which inter-alia includes the following: (a) the ‘Swiss Challenge bid process’ to be undertaken by lenders of the Company in due course; and (b) the receipt of corporate and other statutory approvals as required under applicable laws; and (c) satisfactory fulfilment of conditions precedent as may be agreed between the relevant parties. If any of the conditions precedent set out under the Investment Agreement are not fulfilled, the Investment Agreement may be terminated and the preferential issue of equity shares may be cancelled in accordance with the terms and conditions of the Investment Agreement.



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The relevant date for the purpose of determination of minimum price for the issue and allotment of equity shares in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 is May 11, 2022 being the date which is 30 (thirty) days prior to the date of the Extra-Ordinary General Meeting.

Kindly take the same on your record.

The Board meeting commenced at 11.30 am and concluded at 2.15 p.m.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Imagicaaworld Entertainment Limited



Mayuresh Kore
Chief Financial Officer

Encl: As above



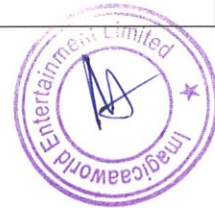
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Annexure – I

Sr. No.	Details of events required to be disclosed	Disclosure
a.	Reason for change viz appointment, resignation, removal, death or otherwise	<u>Appointment of Mr. Anita Pawar</u> Ms. Anita Pawar was appointed as the Independent Director whose term is due to expire on September 15, 2022. It has been resolved to re-appoint her as an Independent Director of the Company for a period of 5 years w.e.f. September 15, 2022 to September 14, 2027.
b.	Date of appointment & term of appointment	<u>Date of approval by the Board – May 11, 2022</u> <u>Term of appointment</u> – Mr. Anita Pawar has been appointed as Independent Director of the Company for a period of 5 Years commencing from September 15, 2022 to September 14, 2027 subject to the approval of members to be availed in accordance with the applicable provisions of the Act and the Listing Regulations.
c.	Brief profile	Ms. Anita Pawar holds a Bachelor's degree in Arts & Legislative Laws from ILS Law College Pune. She has around 12 years of Experience as a Practicing Lawyer in handling criminal and civil cases
d.	Disclosure of relationships between directors	Ms. Anita Pawar is not related to any other Director of the Company.

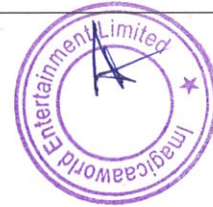


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Annexure - II

Sr. No.	Details of events required to be disclosed	Disclosure
a.	Reason for change viz appointment, resignation, removal, death or otherwise	<p><u>Appointment of Mr. Swapnil Chari as the Joint Company Secretary and Compliance Officer</u></p> <p>Mr. Swapnil Chari has been appointed as a Joint Company Secretary w.e.f 11th May, 2022 as existing CS Divyata Raval is on Maternity Leave.</p>
b.	Date of appointment & term of appointment	<p><u>Date of approval by the Board – May 11, 2022</u></p> <p><u>Term of appointment</u> – Mr. Swapnil Chari (Mem No. : A58292) has been appointed as Joint Secretary Company and Compliance Officer w.e.f 11th May, 2022.</p>
c.	Brief profile	<p>Mr. Swapnil Chari is an Associate Member of Institute of Company Secretaries of India (Membership No. : A58292).</p> <p>He holds a Master's Degree in Commerce – Finance, from University of Mumbai and also a Bachelor's Degree in Law from Advani Law College, Mumbai.</p> <p>Mr. Swapnil Chari in addition to it also holds a Post Graduate Diploma in Intellectual Property Right from University of Mumbai.</p> <p>He has previously worked with Gratex Industries Limited as a Company Secretary and M/S. Amit Dharmani & Associates as a Partner – Practicing Company Secretaries.</p>
d.	Disclosure of relationships between directors	Mr. Swapnil Chari is not related to any other Director of the Company.



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Annexure - III

Sr. No.	Particulars	Description
1	Type of Securities proposed to be issued	<ol style="list-style-type: none"> Equity Shares of face value of Rs.10/- at Rs. 15.29/- priced derived as per the Valuation Report. 20 years 0.01% Non-Convertible Redeemable Preference Shares of Rs.100/-each
2	Type of issuance	Preferential Allotment in accordance with the SEBI ICDR Regulations and RBI Prudential Framework on Stressed Assets
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (Approximately)	<ol style="list-style-type: none"> # 4,44,40,810 Equity Shares of the Company of face value of Rs. 10/ each at an issue price of Rs. 15.29/- each aggregating to Rs. 67,06,11,823/- approximately (Rupees Sixty Seven Crores Six Lakhs Eleven Thousand Eight Hundred and Twenty Three Only) # 46,10,857 Equity Shares of the Company of face value Rs. 10/- each at an issue price of Rs. 15.29/- each aggregating to Rs.7,05,00,004/-approximately (Rupees Seven Crores Five Lakhs and four only) <p># Total number of shares issued shall be against the existing debt Rs. 75,00,00,000/-</p> <ol style="list-style-type: none"> 27,14,19,228 Equity Shares of the Company of face value of Rs. 10/ each at an issue price of Rs. 15.29/ each aggregating to Rs. 415 Crores approximately. 20 years 4,80,00,000 0.01% Non-Convertible Redeemable Preference Shares of Rs.100/- each aggregating to Rs. 480,00,00,000/- (Rupees Four Hundred Eighty Crores only)
4	Name of the Investor and their brief profile	<ol style="list-style-type: none"> Life Insurance Corporation of India popularly known as LIC is Indian state-owned insurance group and investment company [part of Lenders under the Investment Agreement and Debt Restructuring cum Settlement Agreement] Asset Care and Reconstruction Enterprises Limited is an Asset Reconstruction Company, promoted by

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		<p>IFCI alongwith other banks and financial institutions.</p> <p>[part of Lenders under the Investment Agreement and Debt Restructuring cum Settlement Agreement]</p> <p>3. Lenders as mentioned the Schedule of Investment Agreement and Debt Restructuring cum Settlement Agreement]</p> <p>4. Malpani Parks Private Limited (MPPL) is a well diversified business house active in Renewable energy, FMCG products, Amusement and Water Park, Real estate, Hotels etc.</p> <p>[hereinafter referred to as Anchor Bidder under the Swiss Challenge Method in relation to RBI Prudential Framework for resolution of Stressed Assets)</p> <p>5. Aditya Birla ARC Limited – is an asset reconstruction company promoted by the Aditya Birla Group (part of Debt Restructuring cum Settlement Agreement)</p>																									
5	Post allotment of securities- Outcome of subscription, issue price/allotted price, number of investors	<table><tr><th>Particulars</th><th colspan="2">Pre-issuing Preferential Allotment (Before the date of BM)</th><th colspan="2">Post-issuing Preferential allotment</th></tr><tr><td></td><td>No. of Equity Shares held</td><td>% Held</td><td>No. of Equity Shares held</td><td>% Held</td></tr><tr><td>Promoters</td><td>2,73,70,127</td><td>30.67</td><td>27,14,19,228</td><td>66.25</td></tr><tr><td>Public</td><td>6,18,58,675</td><td>69.33</td><td>13,82,80,469</td><td>33.75</td></tr><tr><td>TOTAL</td><td>8,92,28,802</td><td>100</td><td>40,96,99,697</td><td>100</td></tr></table> <p>The Existing Promoter shall step down and form part of Public category of Shareholders.</p> <p>Malpani Parks Private Limited shall be the Promoters of the Company</p> <p>Issue Price: Rs. 15.29/-</p> <p>Number of Investors: As mentioned in the Point No. 4 above.</p>	Particulars	Pre-issuing Preferential Allotment (Before the date of BM)		Post-issuing Preferential allotment			No. of Equity Shares held	% Held	No. of Equity Shares held	% Held	Promoters	2,73,70,127	30.67	27,14,19,228	66.25	Public	6,18,58,675	69.33	13,82,80,469	33.75	TOTAL	8,92,28,802	100	40,96,99,697	100
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