

13th July, 2022

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1,
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
Fax No.: 26598237/38
NSE Scrip Symbol: IMAGICAA

Dear Sir / Madam,

As per ongoing discussions and clarifications, we are summarizing herewith certain developments post April 2021 concerning Resolution Plan of Imagicaaworld Entertainment Limited (IEL) debt;

1. Vide a newspaper Advertisement on 24th June 2021, Secured Lenders to Imagicaaworld Entertainment Limited initiated process of "INVITATION FOR ACQUISITION OF DEBT OF IMAGICAAWORLD ENTERTAINMENT LIMITED" and called for bids. This process failed to find any bidder.
2. On 30th August 2021, Lenders issued newspaper advertisement for "INVITATION FOR BINDING BIDS FOR ASSIGNMENT OF DEBT/CHANGE IN MANAGEMENT (WITH ONE TIME SETTLEMENT) OF IMAGICAAWORLD ENTERTAINMENT LIMITED ("COMPANY")" and thus initiated a fresh auction.
3. On 9th March 2022, Imagicaaworld Entertainment limited had received a query from National Stock Exchange of India - Surveillance Department, with reference to news item dated 9th March, 2022 captioned "Malpani Group ties-up with Aditya Birla ARC to acquire Imagicaaworld Entertainment". The Company had replied appropriately and satisfactorily to the said letter.
4. On 7th May 2022, the Company had made disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding Intimation received from Union Bank of India on May 6, 2022 concerning updates with respect to the outcome of the open bidding process initiated by Lenders pursuant to the above Bid Document dated 30th August 2021.
5. In pursuance to the above disclosure made to the Stock Exchanges, an intimation was made for Board Meeting to be held on 11th May, 2022 for fund raising by way of Preferential Allotment. The Board Meeting was held on 11th May, 2022 wherein the approval was granted for an Investment Agreement between the Company and Malpani Parks Private Limited and the Debt Restructuring cum Settlement Agreement between the Company and Malpani Parks Private

Limited. The outcome of the Board Meeting was duly made to the Stock Exchanges as prescribed under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

6. Pursuant to the Investment Agreement being approved between the Company and Malpani Parks Private Limited at the Board Meeting held on 11th May, 2022, the Investment Agreement was executed between the Company and Malpani Parks Private Limited on 12th May, 2022, disclosure of the same was duly made on 13th May, 2022 to the Stock Exchanges as prescribed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
7. In terms of the Board Approval for issuance of Securities by way of Preferential Allotment as mandated under the Resolution Plan, an Extra-Ordinary General Meeting (EGM) was held on 10th June, 2022 for securing the approval of Shareholders for the same.
8. The Resolutions put up for voting pertaining to the issuance of Securities in terms of the Resolution Plan, were duly passed and approved by the Shareholders of the Company. The Voting Results of the EGM held were duly disclosed to the Stock Exchanges as prescribed under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
9. On 22nd June, 2022, a meeting of Board of Directors was held to allot the Securities issued pursuant to the Resolution Plan to the respective allottees. The outcome of the Board Meeting held on 22nd June, 2022 was duly made to the Stock Exchanges as prescribed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
10. On 23rd June, 2022, an intimation was received from Union Bank of India (Lead Banker of the Consortium of Lender Banks to the company) as to the Assignment Agreement signed and Executed between the Consortium of Lender Banks and Aditya Birla Assets Reconstruction Enterprises Limited as part of the Resolution Plan undertaken by the Lenders. The intimation of the same was duly made to the Stock Exchanges as prescribed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on 23rd June, 2022.

Thus we would like to reiterate that:

- a) There were various auction processes initiated by Secured Lenders for invitation of bids for recovery of their loans given to Imagicaaworld Entertainment Limited. The newspaper advertisement of the auction process were issued directly by Lenders.
- b) The Company had been informed vide above email dated 6th May 2022 by Lenders regarding their in principle approval to Resolution Plan submitted by Malpani Group (MPG) and regarding prospective Swiss Challenge Initiation at discretion of Lenders. The intimation for which was duly made by the Company as mentioned above.

- c) In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III Part A Clause 9, regarding intimation/ disclosure of signing of Inter-Creditors Agreement by the Lenders we submit that any Inter Creditor Agreement entered at the end of the Lenders of the Company was not shared with the Company and not informed by the Consortium of Lenders to the Company. Thus the Company had no prior knowledge of the signing of the Inter-Creditors Agreement by the Lenders and the in no position to inform/ disclose the same to the Stock Exchanges.

Thus, in furtherance of lender instructions dated 6th May 2022, the Resolution Plan stands duly implemented and on 22nd June 2022, the Company has given a Press Release titled “Imagicaaworld Entertainment Ltd completes Debt Resolution successfully and inducts New Promoters on the Board of Directors”.

For Imagicaaworld Entertainment Limited

SWAPNIL

ANAND CHARI

Digitally signed by
SWAPNIL ANAND CHARI
Date: 2022.07.13 11:34:10
+05'30'

Swapnil Chari

**JT. Company Secretary & Compliance Officer
(Membership No.: A58292)**