November 13, 2026

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

Dear Sir/ Madam,

Sub: Monitoring Agency Report for the quarter ended September 30, 2026

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Monitoring Agency Report for the quarter ended September 30, 2026, issued by India Ratings & Research Private Limited, duly reviewed by the Audit Committee of the Company is enclosed herewith.

The above information is also available on the website of the Company at www.imagicaaworld.com.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For Imagicaaworld Entertainment Limited

SHWETA SHIVDHARI SINGH

Digitally signed by SHWETA SHIVDHARI SINGH
Date: 2026.11.13 17:42:22 +05'30'

Shweta Singh
Company Secretary & Compliance Officer
Membership No.: A44973

Encl: as above

India Ratings & Research

Fitch Group

Date: 13th November 2026

To,

Imagicaaworld Entertainment Limited

30/31 Administrative Building, Sangdewadi,

Khopoli-pali Road, Tal-Khalapur, Raigad,

410203, Maharashtra.

Subject: Monitoring Agency Report for the quarter ended 30th September 2026 in relation to Preferential Issue.

Dear Sir,

Pursuant to Regulation 162A (2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and Monitoring Agency Agreement dated 14th February 2025, please find enclosed herewith the Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of Preferential issue for the quarter ended September 30, 2026.

Request you to kindly take the same on records.

Thanking You,

For and on behalf of India Ratings & Research Private Limited

SHRIKANT GANDHI DEV

Digitally signed by SHRIKANT GANDHI DEV
Date: 2026.11.13 14:57:02 +05'30'

Name: Shrikant Dev

Designation: Company Secretary

Report of the Monitoring Agency (MA)

Name of the issuer: **Imagicaaworld Entertainment Limited**

For quarter ended: **30th September 2026**

Name of the Monitoring Agency: **India Ratings & Research Private Limited**

(a) Deviation from the objects: No deviation from the objects.
Based on the Management undertaking and as per the Statutory Auditor Certificate dated 21st October 2026 issued by Suresh Surana & Associates LLP., Chartered Accountants (FRN – 121750W/W100010) having UDIN 26143824KQTWTF3583 * and other documents provided to us, no deviation from the objects has been observed.
*The reference to the Statutory Auditor Certificate anywhere in the MA report refers to the said Certificate.

(b) *Range of Deviation*: Not Applicable.

Declaration:
We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.
The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.
We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title *"Comments of the Board of Directors"*, that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:

SHRIKANT GANDHI DEV
Digitally signed by SHRIKANT GANDHI DEV
Date: 2026.11.13 14:57:45 +05'30'

Name and designation of the Authorized Signatory: Shrikant Dev (Company Secretary)
Date: 13th November 2026

1) Issuer Details:

Name of the issuer:	Imagicaaworld Entertainment Limited ("the Company")
Names of the promoter:	• Malpani Parks Private Limited
Industry/sector to which it belongs:	Entertainment & Service Industry – Operates Entertainment Parks (inclusive of Theme Parks, amusements parks, Water Parks and hotel and other ancillary activities)

2) Issue Details:

Issue Period:	24th March 2025 to 26th March 2025
Type of issue (public/rights):	Preferential Issue
Type of specified securities:	2,34,82,500 Equity Shares of face value of ₹ 10/- @ INR 73.50 per Equity Share. 2,34,82,500 Convertible Warrants (each convertible into one equity shares of face value ₹ 10/- each) of face value of ₹ 10/- @ INR 73.50 per convertible warrant.
IPO Grading, if any:	Not Applicable
Issue size:	INR 345.19 Crores

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Management undertaking, Statutory Auditor Certificate, Notice to Shareholders for EGM along with Corrigendum, Relevant Bank Statements.	Nil Utilization during the quarter	No Comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking, Statutory Auditor Certificate.	NA	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No	Management undertaking, Statutory Auditor Certificate.	No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	NA	NA	No Comments	No Comments
Whether all Government/Statutory approvals related to the object(s) have been obtained?	NA	Management undertaking, Statutory Auditor Certificate.	No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA	Management undertaking, Statutory Auditor Certificate.	No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No	Management undertaking, Statutory Auditor Certificate.	No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No	Management undertaking, Statutory Auditor Certificate.	No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Management undertaking, Statutory Auditor Certificate.	No Comments	No Comments

4) Details of object(s) to be monitored:

i. Cost of object(s)-

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) (INR in Crores)	Revised Cost (INR in Crores)	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	Repayment of loan availed by Malpani Parks Indore Private Limited (MPIPL). In terms of the commercial understanding, the Company will be infusing funds by way of ICD to MPIPL for repayment of these loans.	Management undertaking, Statutory Auditor Certificate, Notice to Shareholders for EGM along with Corrigendum.	140.00	NA	NA	NA	NA	NA
2	Part payment of operational parks acquired from Giriraj Enterprises under business transfer agreement.		100.00	NA	NA	NA	NA	NA
3	Repayment of intercorporate loan availed from related party towards the purchase of equity shares of Malpani Parks Indore Private Limited		55.00	NA	NA	NA	NA	NA
4	General Corporate Purpose		50.19*	NA	NA	NA	NA	NA
	TOTAL (A+B)		**345.19**					

*As per the private placement offer letter.

ii. Progress in the object(s) –

Sr. No.	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (INR in Crores)	Amount Utilized (INR in Crores)			Total Unutilized Amount out of the amount raised (INR in Crores)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Repayment of loan availed by Malpani Parks Indore Private Limited (MPIPL). In terms of the commercial understanding, the Company will be infusing funds by way of ICD to MPIPL for repayment of these loans.	Management undertaking, Statutory Auditor Certificate, Notice to Shareholders for EGM along with Corrigendum, Relevant Bank Statement	140. 00	139.17	-	139.17	0.83	No Comments	No Comments	No Comments
2	Part payment of operational parks acquired from Giriraj Enterprises under business transfer agreement.		100.00	21.55	-	21.55	78.45	No Comments	No Comments	No Comments
3	Repayment of intercorporate loan availed from related party towards the purchase of equity shares of Malpani Parks Indore Private Limited		55.00	55.00	-	55.00	-	No Comments	No Comments	No Comments
4	General Corporate Purpose		50.19*	0.02	-	0.02	50.17	No Comments	No Comments	No Comments
	TOTAL		**345.19**	**215.74**	**-**	**215.74**	**129.45**			

*As per the private placement offer letter.

iii. Deployment of unutilized issue proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (INR in Crores)	Maturity date	Earnings (INR in Crores)#	Return on Investment (%)^	Market Value as at the end of the quarter (INR in Crores)
1	FD with HDFC - 50301424675732	20.00	06-Nov-26	-	4.50%	-
2	FD with HDFC - 50301424677764	20.00	06-Nov-26	-	4.50%	-
3	FD with HDFC - 50301424678524	20.00	06-Nov-26	-	4.50%	-
4	FD with HDFC - 50301424679247	20.00	06-Nov-26	-	4.50%	-
5	FD with HDFC - 50301424679718	20.00	06-Nov-26	-	4.50%	-
6	FD with HDFC - 50301425424132	4.45	19-Oct-26	-	3.50%	-
7	FD with HDFC - 50301425425158	5.00	19-Oct-26	-	3.50%	-
8	FD with HDFC - 50301425426046	5.00	19-Oct-26	-	3.50%	-
9	FD with HDFC - 50301425426582	5.00	19-Oct-26	-	3.50%	-
10	FD with HDFC - 50301425427112	5.00	19-Oct-26	-	3.50%	-
11	FD with HDFC - 50301425428193	5.00	19-Oct-26	-	3.50%	-
	Total	**129.45**				

^Annual Return.

#Earnings will be realized upon redemption/premature closure of FDs.

iv. Delay in implementation of the object(s)

Object(s)	Completion Date		Delay (no. of days/months)	Comments of the Board of Directors	
	As per the Offer Document*	Actual		Reason of Delay	Proposed Course of action
Repayment of loan availed by Malpani Parks Indore Private Limited (MPIPL). In terms of the commercial understanding, the Company will be infusing funds by way of ICD to MPIPL for repayment of these loans.	Within 1 Month	Completed	NA	NA	NA
Part payment of operational park acquired from Giriraj Enterprises under business transfer agreement.	Within 18 Months	Ongoing	NA	NA	NA
Repayment of intercorporate loan availed from related party towards the purchase of equity shares of Malpani Parks Indore Private Limited	Within 1 Month	Completed	NA	NA	NA
General Corporate Purpose	Within 18 Months	Ongoing	NA	NA	NA

*Completion date/time is tentative timelines for utilization of issue proceeds from the date of receipts of funds.

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Sr. No.	Item Head	Amount	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Not Applicable. Nil Utilization towards GCP					

Disclaimers:

The MA Report is prepared by India Ratings. India Ratings has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable.

India Ratings declare that the MA Report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018. This declaration forms part of and applies to each MA Report that is issued by India Ratings. The MA Report does not constitute an offer of services. Access or use of any MA Report does not create a client relationship between India Ratings and the Applicant or between India Ratings and User of the report.

This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments.

Please note that the information presented in the MA Report is based solely on the review of the requisite information, documents, papers, statements received from the Company with regard to the use of the Issue Proceeds including the status of implementation of the activities proposed to be funded out of the Issue proceeds as stated in the Prospectus. India Ratings has not verified any source of information such as invoices, ledgers or payment receipts and other documents either in normal course or in case of deviations from the objects, as the same is the duty of the management and the statutory auditors. India Ratings has relied in good faith and without any liability, upon the contents thereof. The user of the MA Report should understand that India Ratings does not perform an audit and undertakes no independent verification of any information/certifications/statements it receives from auditors, lawyers, chartered engineers or other experts, and relies on in its reports. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings. In issuing the MA Report, India Ratings may rely on the representations and certifications from the issuer and experts, including statutory auditors with respect to financial statements, attorneys with respect to legal and tax matters and other entities considered reliable by India Ratings. The Company shall be solely responsible and liable for any omission, commission, errors and misrepresentations in the contents of the Information provided to India Ratings. India Ratings disclaims any liability arising out of the contents of the information provided by the Company and in no event shall be held liable to anyone for any damages or claims arising out of such information.

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The issuance of the MA Report by India Ratings shall not constitute consent by the agency to use its name as an expert in connection with any registration statement, offering document or other filings under any relevant securities laws.

India Ratings is neither construed to be nor acting under the capacity or nature of an 'expert' as defined under Section 2(38) of the Companies Act, 2013. It is issuing the MA Report solely in the capacity of a monitoring agency and that the same shall not be construed to be an opinion of an expert, as it relies on certificates, confirmations and representations of reliable stakeholders such as auditors, banks and others.