

WONDERLA HOLIDAYS LIMITED

CIN: L55101KA2002PLC031224

Regd. Office: 28th KM, Mysore Road, Bangalore - 562109, Karnataka.

Website: www.wonderla.com Email Id: investors@wonderla.com

Date: 06/04/2020

The Sr. General Manager - Listing Compliance, BSE Limited, 24 th Floor, P.J. Towers, Dalal Street, Mumbai - 400 001. Fax: 022 - 2272 3121/ 1278/ 1557 E-Mail: corp.relations@bseindia.com Scrip ID: WONDERLA Scrip Code: 538268	The Vice President, Listing Department, National Stock Exchange of India Limited, 'Exchange Plaza', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Fax: 022 – 26598237/ 38 E-Mail: cmist@nse.co.in Symbol: WONDERLA
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Dear Sir/ Madam,

Sub: Update

As intimated in earlier communications, all our parks and resort are shut following the central and the state government advisory about the nation-wide lockdown. We would like to update all our stakeholders how Wonderla is coping with the situation.

Employee Safety: First and the foremost, safety of all our stakeholders, including our employees, customers and business partners is of utmost importance. At Wonderla, we are taking all the necessary steps to ensure the safety and the wellbeing of our staff of more than 2100 individuals, including both on & off roll employees.

Liquidity Position: Secondly, we would like to state that Wonderla is strongly placed to overcome this dire situation. Wonderla Holidays Limited is a debt free company and therefore, has no short term or long-term outstanding loan repayments obligations. In addition, we currently have liquid assets of approximately INR 125 crore in Mutual Funds & Bank balances. This is sufficient to cover all the operating expenses for more than 1 year.

Unencumbered high-quality asset base: While we hope the lockdown does not get prolonged, the company is in a comfortable position and has high liquidity to deal with current situation. Even in a scenario of a prolonged lockdown and where our reserves get depleted to meet the ongoing expenses, we are in a highly comfortable position to raise debt at favourable rates as we have a strong, debt-free balance sheet and substantial unencumbered assets, (except a portion of the land in Kochi, which has been secured towards INR 25 crore of facilities from HDFC Bank Ltd., and remains largely undrawn) available to collateralise.

Thus, we are confident about being able to meet expenses for the next financial year.

Project Status: We currently have two projects in the pipeline, amusement parks in Chennai and Orissa. We have a land parcel of 64 acres in Chennai and incurred capex of around INR 110 crore. The company is working on obtaining necessary approvals for Chennai Park. We will wait to assess the situation after the end of country-wide lockdown period and will follow the state and the central government advisory to resume operations. Once the normal situation returns, we will then proceed to begin the construction of the Chennai park.

Orissa government continues to be supportive and is helping us in many ways to setup the park. Once the normalcy prevails, we will focus on getting the Chennai Park started first. Once the construction is underway, we will evaluate the timelines for Orissa project.

Managing Operating Expenses: Our cash reserves will allow us to pay our staff & employee salaries comfortably without any strain on our accounts. We have ensured all our employees and staff at our parks have been paid, including the off-payroll temporary staff for the month of March 2020. We are clearing dues of our business development partners and are extending dates for the advance tickets sold in bulk to them. All advertising and marketing outlays have been put on hold with only bare minimum expenses being carried out.

Way Forward: Our offerings are quite broad-based family entertainment and basically in the nature of 'Fun under the Sun' for every age group. At Wonderla, we will continue to provide cleaner, hygienic, sustainable and safe offerings and deploy professionally well-trained employees to achieve improved customer experience.

We believe that the domestic travel will boom after the return of normalcy. The Indian travellers will surely bounce back. In our opinion, out bound leisure travel may take a little longer to revive, and that will further boost the domestic travel. Moreover, the huge backlog of weddings and events offer another opportunity. This will bode well with Wonderla Holidays.

The management is closely monitoring the situation and is equipped to take the necessary steps as situations unfold.

Thanking You,

Yours faithfully,
For Wonderla Holidays Limited

Sd/-
George Joseph
Joint Managing Director