WONDERLA HOLIDAYS LIMITED

CIN: L55101KA2002PLC031224
Regd. Office: 28th KM, Mysore Road, Bangalore - 562109, Karnataka.
Website: www.wonderla.com Email Id: investors@wonderla.com

Date: 07/10/2020

The Sr. General Manager - Listing Compliance, **BSE Limited,** 24th 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: cmlist@nse.co.in Symbol: WONDERLA

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

i. Mr. Kochouseph Chittilappilly, Promoter and Non-Executive Director, has expressed desire to retire from the Board effective from today, as he would be attaining the age of 70 years by December 2020 and intends to involve more actively in various philanthropic and charitable activities or initiatives. The Nomination and Remuneration Committee and the Board has considered the request of Mr. Kochouseph Chittilappilly and approved the retirement. Considering the significant contributions made by Mr. Kochouseph Chittilappilly in building the Company over the last two decades, as the Promoter and Director from inception, the Board of Directors decided to appoint him as ''Chairman Emeritus'' with immediate effect to continue to avail his knowledge, expertise and services in an advisory and mentoring role. The Board of Directors also approved payment of emoluments for his services as Chairman Emeritus. Both the appointment and emoluments payable, will be subject to approval of shareholders of the Company.

ii. Mr. George Joseph, Joint Managing Director, has indicated his intention to retire from day-to-day management, as he is unable to travel due to health restrictions caused by the pandemic and as an abundant precaution. The Nomination and Remuneration Committee and the Board considered and approved the resignation of Mr. George Joseph from the office of Joint Managing Director with immediate effect and re-designated him as Non-Executive Non-Independent Director.

iii. The post-pandemic era needs a fresh re-imagining of the entire business model, including an enterprise-wide digital transformation that would impact effectiveness and efficiencies across every function and department. Additionally, customer experiences will have to be virtual as well as physical, which requires a totally new set of capabilities.

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Considering the above, the Board, based on the recommendation of the Nomination and Remuneration Committee and subject to approval of Members, appointed Mr. Arun K Chittilappilly, Whole-time Director, as Managing Director with immediate effect.

Mr. Arun has over 15 years' experience as Director in Wonderla and was the prime mover in putting up the parks at Bangalore and Hyderabad, both of which have added substantially to the Company's revenues and the brand's reputation.

iv. To provide smooth transition for Mr. Arun's re-entry, as well as guide and help the Company in digital business transformation and recovery from the pandemic effects, the Board based on the recommendation of the Nomination and Remuneration Committee Meeting, has approved to designate Mr. R. Lakshminarayanan, Non-Executive and Non-Independent Director, as the Non-Executive Vice Chairman. His experience of over four decades in Business Strategy, Branding Insights and Team Building will be a huge asset for Arun to draw upon.

The meeting commenced at 4.30 p.m and concluded at 5.30 p.m.

Yours faithfully,

For Wonderla Holidays Limited

SRINIVASULU RAJU YELLAMRAJU

Digitally signed by SRINIVASULU RAJU YELLAMRAJU
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Date: 2030.10.04 17:29:16 +05'30'

Srinivasulu Raju Y
Company Secretary