

Adlabs Entertainment Ltd reports Q2FY16. Significant improvement in performance in H1FY16

Mumbai, November 2, 2015: Adlabs Entertainment Limited owns and operates two parks, namely Imagica Theme Park (Adlabs Imagica), Aquamagica Water Park (Adlabs Aquamagica) and a family hotel managed under the name Novotel Imagica Khopoli announced its unaudited Financial Results for the quarter ended September 30, 2015.

Performance highlights for the quarter ended September 30, 2015:

- Footfalls increased by 15% to 248,123 as compared to 216,127 in Q2FY15.
- Revenues increased by 4.2% to Rs. 37.2 crore, as compared to Rs. 35.7 crore in Q2FY15.
- EBITDA loss at Rs.6.2 crore, as compared to EBIDTA gain of Rs.3.5 crore in Q2FY15.

Standalone Financials at a Glance:

Rs. Crores	Q2 FY16	Q2 FY15	% change	H1FY16	H1FY15	% change	FY15
Combined Footfall (nos.)	248,123	216,127	15%	787,310	397,183	98%	10,64,493
Revenue	37.2	35.7	4%	122.2	72.0	70%	189.4
EBITDA	(6.2)	3.5	(277%)	18.5	3.3	457%	20.5

* Note: These are abridged financial highlights. For details please refer to published results.

Commenting on the results, **Mr. Kapil Bagla, CEO, Adlabs Entertainment Limited** said:

The highlight of Q2 was the launch of our Hotel Novotel Imagica on 16th of September with 116 rooms. We are pleased to inform that the hotel has got off to a great start with average occupancy of 77 % signifying a huge pent up demand for this product. We see a healthy mix of corporates and leisure customers at our property and the feedback from customers who have stayed in Novotel has been very encouraging.

The footfalls to both the parks, Imagica and Aquamagica put together in this quarter is 2.48 lacs, vis-a- vis 2.16 lacs in the corresponding quarter last year, i.e. the growth of 15% on YoY basis.

The Revenues for Q2 stand at Rs. 37.2 crore, vis-a-vis Rs. 35.7 crore in the corresponding quarter previous year signifying the growth of 4% on a YoY basis. We were impacted by disruption and closure of Mumbai - Pune Expressway, due to recurring landslides in the month of August & September '15. The expressway is our primary connectivity to the park.

On a half yearly basis, the revenue for H1FY16 stands at Rs. 122.2 crore, vis -a- vis Rs. 72.0 crore in the corresponding H1 previous year signifying the growth of 70% on a YOY basis. Consequently the EBITDA for first half FY16 stands at Rs.18.5 crores vis-a-vis Rs. 3.3 crore in the corresponding H1 last year.

For the company Q1 and Q3 are strong quarters followed by Q2 and Q4. Q2 is a relatively soft quarter for us for various reasons like seasonality, monsoons & school & colleges opening post vacations. We have already achieved footfalls of 7.9 lakhs in the H1FY16. The historical trend is that that we achieve 60%-62% of our annual footfalls in the second half. So we feel that Q3 and Q4 will be extremely good quarters for us.

About Adlabs Entertainment Limited

Adlabs Entertainment Limited owns and operates two theme parks, namely Adlabs Imagica & Adlabs Aquamagica – Water Park and is developing a 287 keys family hotel – Novotel Imagica.

Imagica is India's first and only International standard Theme Park, offering fun, action, entertainment, dining and shopping at a single location. It's an all-weather theme park spread over 132 acres with 25 rides and attractions targeted at visitors of all age groups along with 5 themed restaurants and Retail & Merchandise stores selling Imagica branded merchandise. The Theme Park became fully operational on November 1, 2013.

Aquamagica is India's first international standard water park located adjacent to the theme park. Built in the Mykonos theme from the land of Greece, Aquamagica has 14 thrilling rides and 7 exquisite restaurants. Aquamagica became operational on October 1, 2014.

Our 287 keys family hotel, named *Novotel Imagica Khopoli* is located adjacent to our parks. The first phase comprising of 116 keys and the majority of the public facilities, opened on 16th September 2015.

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For more Information, please contact:

Adlabs Entertainment Limited

CIN: U92490MH2010PLC199925

Mr. Rajesh Kalro

Email: rajesh.kalro@adlabsentertainment.com

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Mr. Jigar Kavaiya / Mr. Sudeep Chatterjee

Email: kjigar@sgapl.net / csudeep@sgapl.net

Or Adfactors PR, Mumbai

Ms. Divyata Kalhans/ Seriza Dsouza

Divyata.Kalhans@adfactorspr.com/ Seriza.dsouza@adfactorspr.com

9910069384 / 9920636980