



A. T. JAIN & Co.
CHARTERED ACCOUNTANTS

Review Report

We have reviewed the accompanying statement of unaudited financial results of Adlabs Entertainment Limited for the period ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

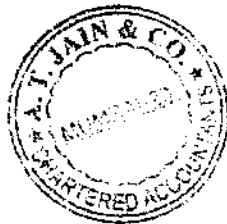
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. A. T. Jain & Co.
Chartered Accountants

Signature
Sushil T. Jain
(Partner)

Membership no. 033809



Place of signature: Mumbai
Date: 2nd November, 2015.

Part II
SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

Particulars	STANDALONE					
	For the quarter ended			Six months ended		For the year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
-Number of shares	34,480,571	34,480,571	2,313	34,480,571	2,313	34,480,571
-Percentage of shareholding	43.16	43.16	-	43.16	-	43.16
2 Promoters and promoter grouping shareholding						
a) Pledged/Encumbered						
-Number of shares	23,394,782	23,394,782	23,394,782	23,394,782	23,394,782	23,394,782
-Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	51.51	51.51	48.28	51.51	48.28	51.51
-Percentage of shareholding (as a % of the total share capital of the company)	29.28	29.28	48.27	29.28	48.27	29.28
b) Non-encumbered						
-Number of shares	22,022,457	22,022,457	25,065,940	22,022,457	25,065,940	22,022,457
-Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	48.49	48.49	51.72	48.49	51.72	48.49
-Percentage of shareholding (as a % of the total share capital of the company)	27.56	27.56	51.72	27.56	51.72	27.56

Particulars	3 months ended September 30, 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Adlabs Entertainment Limited

CIN:U92490MH2010PLC199925 Website : www.adlabsimagica.com,

email : compliance@adlabsentertainment.com

Registered Office : 30/31, Sangdewadi, Pen-Pali Road, Taluka- Khalapur, District- Raigad, Pin- 410 203

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30 ,2015

(Rs. in Million)

Particulars	STANDALONE RESULTS	
	As at 30.09.2015	As at 31.03.2015
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1. Shareholder's funds		
Share capital	798.98	798.98
Reserves and surplus	5,800.26	6,295.67
Sub-total-Shareholder's funds	6,599.24	7,094.65
2. Share application money pending allotment		
3.Non-current liabilities		
Long term borrowings	9,114.11	10,393.49
Long term provisions	24.84	20.93
Sub-total-non-current Liabilities	9,138.95	10,414.42
4.Current liabilities		
Short-term borrowings	475.00	840.00
Trade payables	204.46	284.08
Other current liabilities	533.84	1,401.10
Short-term provisions	7.73	5.86
Sub-total-current Liabilities	1,221.03	2,531.04
TOTAL- EQUITY AND LIABILITIES	16,959.22	20,040.11
B ASSETS		
1.Non-current assets		
Fixed assets		
Non Current Investments	14,873.12	14,733.17
Deferred tax assets (net)	4.15	4.15
Long-term loans and advances	1,024.20	791.47
Sub-total-non-current assets	16,010.91	15,636.44
2.Current assets		
Inventories	120.13	105.17
Trade receivables	44.20	58.92
Cash and bank balances	426.92	3,935.67
Short-term Loans and Advances	0.82	3.77
Other current assets	356.24	300.14
Sub-total-current assets	948.31	4,403.67
TOTAL- ASSETS	16,959.22	20,040.11

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REPORTING OF STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Million)

Sr No.	Particulars	For the quarter ended			Six months ended		For the year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	Operating revenue						
	(a) Tickets	245.81	619.07	272.40	864.88	552.86	1,415.32
	(b) Food and Beverage *	65.28	132.82	63.96	198.10	119.81	311.12
	(c) Merchandise	36.02	73.10	16.15	109.12	38.86	136.59
	(d) Hotel **	6.22	-	-	6.22	-	-
	(e) Other Operations	18.77	25.14	4.57	43.91	9.20	31.20
	(f) Unallocated	-	-	-	-	-	-
	Total	372.10	850.13	357.08	1,222.23	720.73	1,894.23
	Less: Inter segment revenue	-	-	-	-	-	-
	Net sales/income from operations	372.10	850.13	357.08	1,222.23	720.73	1,894.23
2	Segment result Profit/ (Loss)						
	(Befor tax and interest from each segment)						
	(a) Tickets	(281.70)	10.51	(143.78)	(271.19)	(305.07)	(578.47)
	(b) Food and Beverage	14.20	38.27	9.11	52.46	7.84	59.11
	(c) Merchandise	8.77	10.74	(2.42)	19.51	(4.24)	(2.59)
	(d) Hotel	(6.14)	-	-	(6.14)	-	-
	(e) Other Operations	6.23	0.95	(2.34)	7.18	(11.99)	(18.75)
	(f) Unallocated	(19.14)	(20.79)	(9.04)	(39.92)	(21.11)	(51.53)
	Total	(277.78)	39.68	(148.47)	(238.10)	(334.56)	(592.23)
	Less : (i) Finance cost	270.31	259.84	257.94	530.15	540.10	1,145.68
	Add : (j) Other income	11.60	28.51	10.29	40.11	11.57	18.30
	Profit before tax	(536.49)	(191.65)	(396.12)	(728.14)	(863.09)	(1,719.61)
3	Capital employed						
	(Segment assets-segment liabilities)						
	(a) Tickets	10,267.49	10,358.76	9,848.12	10,267.49	9,848.12	10,625.04
	(b) Food and Beverage	462.97	324.16	338.80	462.97	338.80	338.40
	(c) Merchandise	206.55	191.55	214.50	206.55	214.50	209.47
	(d) Hotel	1,229.91	-	-	1,229.91	-	-
	(e) Other Operations	(6.56)	(0.31)	(67.41)	(6.56)	(67.41)	(62.82)
	(f) Unallocated	(5,561.12)	(3,927.69)	(7,733.76)	(5,561.12)	(7,733.76)	(4,015.64)
	Total	6,599.24	6,946.47	2,600.25	6,599.24	2,600.25	7,094.65

* The Food and Beverage Revenues of the Hotel is incorporated under the segment " Food and Beverage "

** The Hotel Revenue depicts the Room and Other Non Food and Beverage Revenues.

Notes:

1. The Unaudited Standalone Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on Monday, November 2, 2015.
2. During the Quarter, the company had launched its first phase of Hotel under the name & brand "NOVOTEL IMAGICA KHOPOLI" on September 16, 2015.
3. During the Quarter, the company had been sanctioned long term loan of Rs.110 crores and against the same availed Rs.40 crores.
4. Utilisation of Initial Public Offering Proceeds as on September 30, 2015 is Rs.3,112.83 million

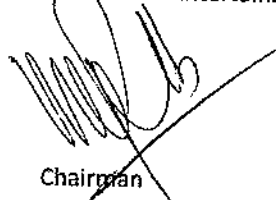
(Rupees in Million)

Purpose	Proposed Utilisation	Actual Utilisation
Repayment of Debts	2,700.00	2,509.73
Issue Expenses	303.90	241.20
General Corporate Purpose	373.40	361.90
Total	3,377.30	3,112.83

5. The Segment result is prepared in accordance with the Accounting Standard-17 "Segment Reporting" as notified in the Companies (Accounting Standard) Rules 2006.
6. Figures for the previous quarter/periods have been regrouped/rearranged wherever necessary to confirm current period's classification.
7. Statutory Auditors have completed limited review of the Standalone Financial results & Segment Report for the quarter ended on September 30, 2015.

Place : Mumbai
Date : November 2, 2015

For ADLABS Entertainment Limited



Chairman