ADLABS Entertainment Limited

July 28, 2016

The Manager	The Manager
DCS - CRD	**Listing Department**
BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeeboy Towers	Exchange Plaza, 5th Floor, Plot no. C/1,
Dalal Street, Fort,	G Block, Bandra Kurla Complex, Bandra (E)
Mumbai- 400 001	Mumbai- 400 051
Fax No.: 22722037/39/41/61/3121/3719	Fax No.: 26598237/38
BSE Scrip Code: 539056	**NSE Scrip Symbol: ADLABS**

Dear Sirs,

Sub.: Investor presentation on Q1 FY17 Results

Pursuant to the relevant provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we enclose herewith an investor presentation on financial results of the Company for the quarter ended June 30, 2016 and the same is also uploaded on the Company's website.

You are requested to take the same on records.

Thanking you,

Yours faithfully,
For **Adlabs Entertainment Limited**

Madhulika

Madhulika Rawat
Company Secretary & Compliance Officer
(Membership No. A21728)

Encl: As above

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Corporate Office: 9th Floor, Lotus Business Park, New Link Road, Andheri West, Mumbai 400 053 T: +9122-4068 0000 F: +9122-4068 0088
Corporate Identity Number (CIN): L92490MH2010PLC199925**Website:** www.adlabsimagica.com**Email:** info@adlabsentertainment.com

imagica

badi interesting jagah hai

Adlabs Entertainment Limited

Investor Presentation - July 2016

Safe Harbour

This presentation and the accompanying slides (the "Presentation"), which have been prepared by Adlabs Entertainment Limited (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the company.

First and Only Global Scale Theme Destination in India

2013: Theme Park

All-weather theme park spread over ***132*** acres with ***25*** rides and attractions targeted at visitors of all age groups with an estimated daily capacity of ***15,000*** guest

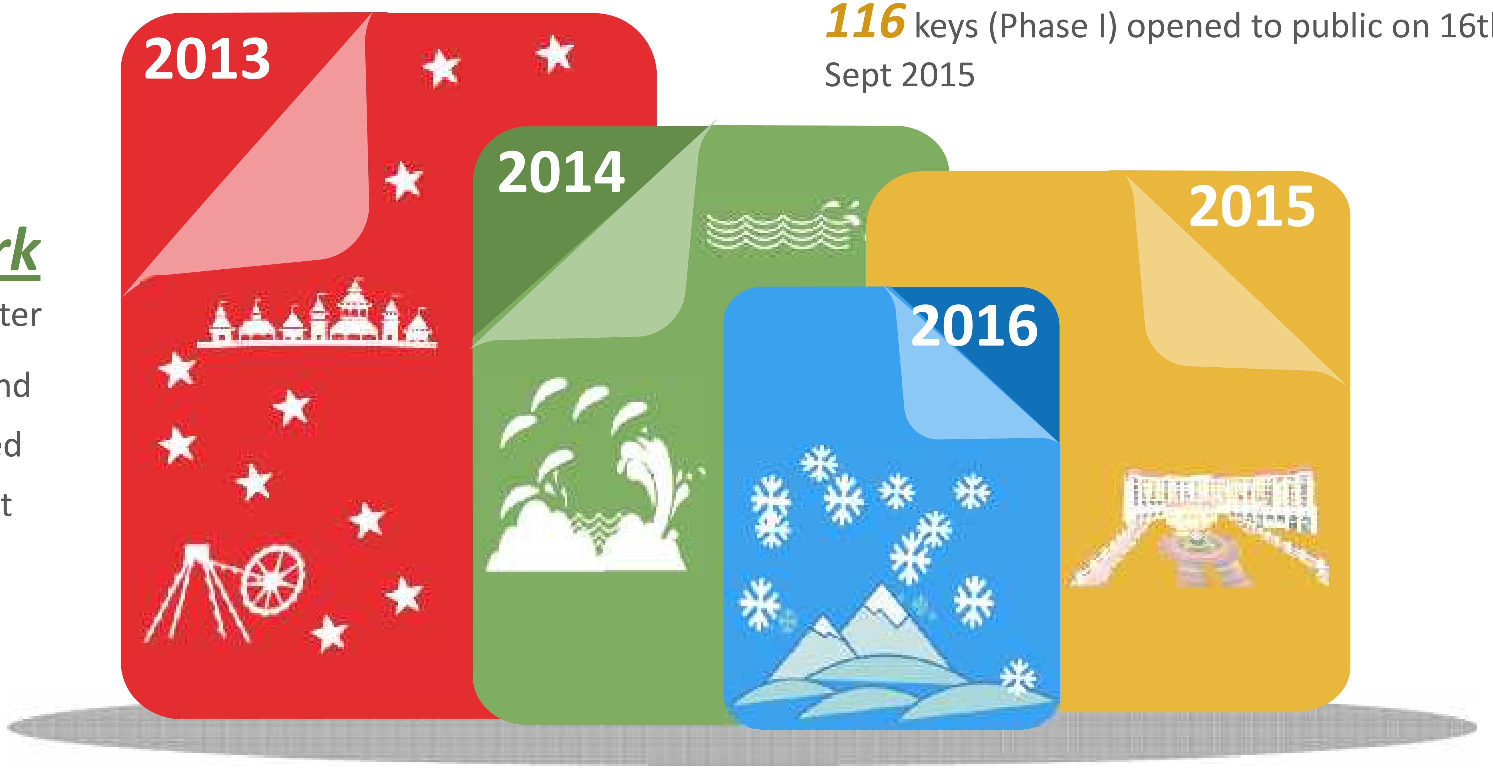
2015: Novotel Imagica

287 keys family hotel to be managed under the name "Novotel Imagica Khopoli"

116 keys (Phase I) opened to public on 16th Sept 2015

2014: Water Park

A Mykonos theme based water park with ***14*** water slides and wave pools with an estimated daily capacity of ***5,450*** guest



2016: Snow Park

India's Largest Snow Park with ***100%*** natural snow

International Theme Concept…

imagica
theme park • water park • snow park • hotel

Imagica has sourced rides from Leading Global OEM's & Designers...

SALLY CORPORATION

BOLLIGER & MABILLARD

WHITEWATER

S&S WORLDWIDE

Premier Rides, Inc.

SANDERSON

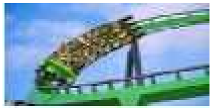
Neptune-Benson

E2M TECHNOLOGIES

ZAMPERLA

ATTRACTIONS INTERNATIONAL

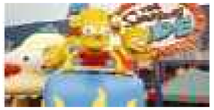
…these OEMs have built marquee Attractions at *"best of the Global Parks"*


Hulk Roller Coaster
Islands of Adventure
Universal Studios
Orlando

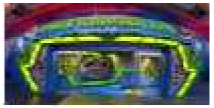

Soaring Over
California
Disney World, USA


Space Mountain
Disneyland

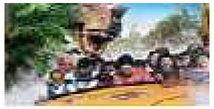

Haunted Mansion
Magic kingdom
Disneyland


Simpson
Universal Studios
Orlando

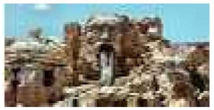

Dumbo, Magic
Kingdom
Disneyland


Buzz light year
Magic Kingdom
Disneyland Orlando


Bubble Show,
Macau


Dinosaur Flume
Ride
Universal Studios
Orlando


Pirates
Magic kingdom,
Disneyland


Poseidon's Fury
Islands of Adventure
Universal Studios
Orlando


Mine Train
Ocean Park
Hong Kong

India's First True International Theme Experience…

Creative customization of International rides helped us develop numerous attractions at Imagica

Nitro

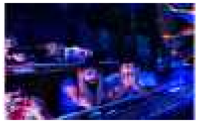
I for India

Save The Pirate

Zoobaloo

Deep Space

Salimgarh

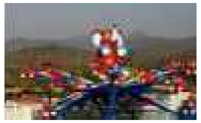


Bump It Boats

Dare 2 Drop

Mr. India

Tubby Takes Off



Wagon O Wheel

Mambo Chai Chama Crazy Tea Cups

Alibaba & Chalis Chorr

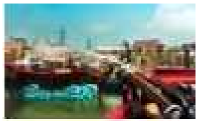
Cinema 360 - Prince of the Dark Waters

Scream Machine

The Magical Carousel

Rajasaurus

Splash Ahoy



Detective Bow Wow Show

Happy Wheels

Wrath Of Gods

Gold Rush Express

Humpty's Fall

An assortment of international level attractions at Imagica provide an Immersive Entertainment Experience

…Global Scale, Quality & Safety

Global Scale

- Spread over 132 acres with 25 rides at Imagica, 14 rides at Aquamagica & high capacity
- Surplus land to add 3-4 rides over the next 5 years including one major ride or attraction every two years

International Quality

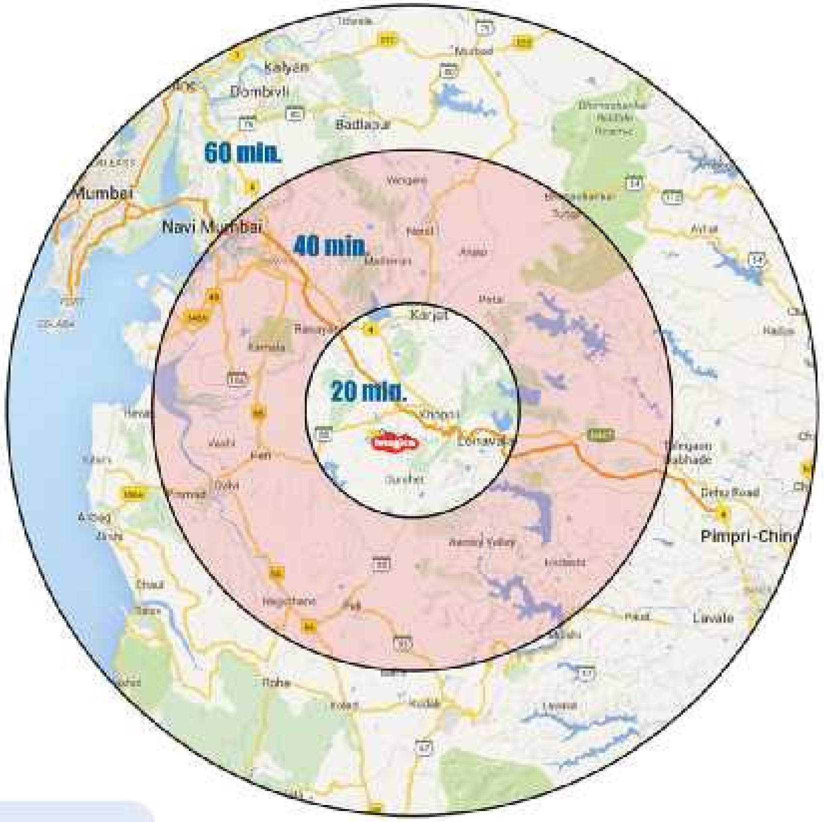
- Themed rides customized to Indian sensibilities designed and supplied by international vendors
- "Nitro" – largest roller coaster in India

World class design & safety

- Best in class Master Plan, Design & Services to build high Safety
- Vendors compliant with international standards – ASTM, European or EN Standard
- International safety certifications
- TUV SUD South Asia Pvt Ltd engaged to carry out inspection, testing and installation certification

…Evolving into India's First Holiday Destination…

- Imagica has positioned itself as a tourist zone consisting of
  - Weekend hill retreats nearby Lonavala & Kandhala (20 mins away)
  - Connectivity to the Navi Mumbai Airport (25 mins away)
  - Pilgrim circuit as Ashtavinayak tourism, located in close proximity to Pali & Mahad Ganapati (30 mins away)
  - Also beach tourism in Alibaug, Kashid, Murud (Just 60 mins away)
- Proximity to Mumbai & Pune, 2 of the biggest city's of Maharashtra
- Connected via Mumbai-Pune Expressway



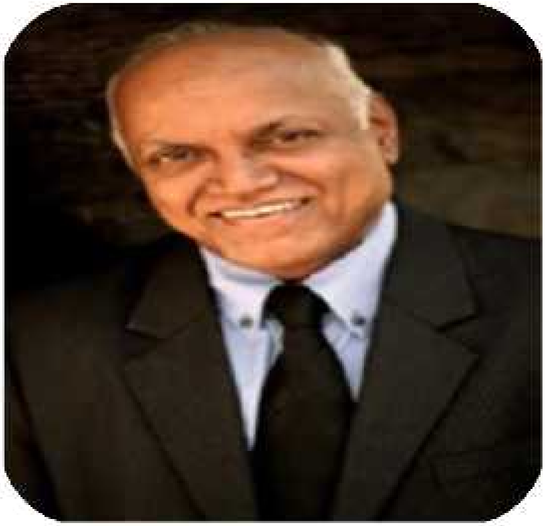
- Located on the Mumbai Pune Expressway
- 1-2 hours drive from Mumbai and from Pune
- Pick up and drop off service from designated locations in Mumbai and Pune

- Located 6 kms from Khopoli station, serviced regularly by the Mumbai suburban train services
- Free shuttle services to and from the Khopoli station at designated intervals

- Mumbai Airport at a distance of 79 kms
- Pune airport at a distance of 82 kms

…Conceptualized by Entertainment Entrepreneur..

- Conceptualized and launched 'Adlabs Imagica' and in-charge of overall business operations
- More than three decades of experience in the Indian media and entertainment business including theatrical exhibition business and the digital cinema business in India
- Founded Adlabs Films Limited which went public in January 2001
- Served as the Chairman of the National Film Development Corporation set up by the Government of India and the President of the Film and Television Producers Guild of India



Mr. Manmohan Shetty
Chairman & Managing Director

"A Pioneer in film processing laboratory and production in India"

Year 1978

"A Pioneer in 'IMAX' & Multiplex Revolution in India"

Year 2001

"Thrive for Innovation & Thrill, he has conceptualized and launched **ADLABS IMAGICA**"

Year 2013

An International Theme Destination in India

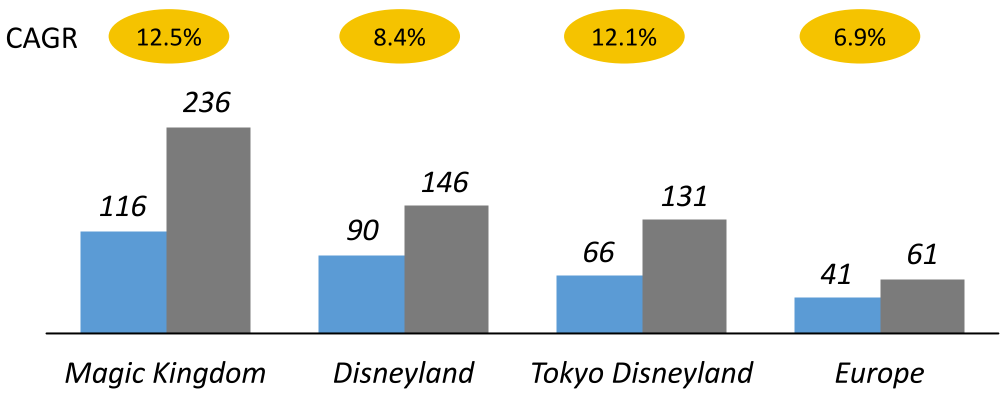
Integrated Theme Park Destination
An exciting opportunity for India

theme park • water park • snow park • hotel

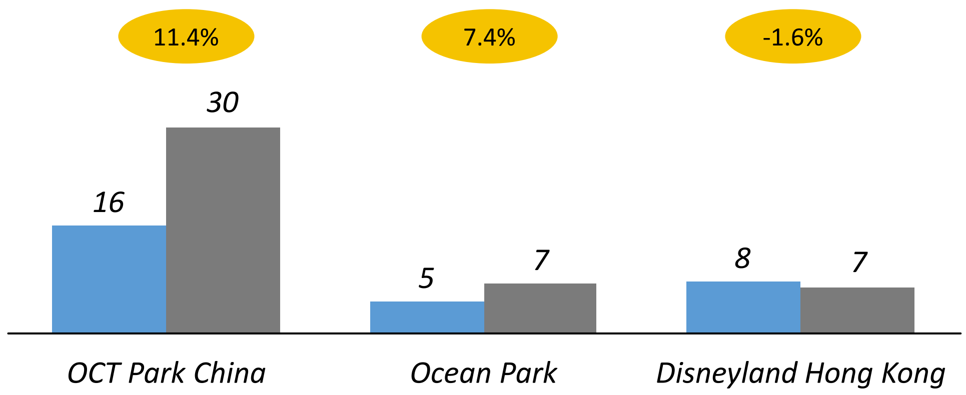
- Quality **Theme Parks across globe** have witnessed high footfalls and secular growth
- India lacks a High End family Entertainment Destination, Adlabs Imagica is a first and only such destination
- Burgeoning Indian middle class provide Favourable macroeconomic and demographic dynamics

Theme Parks – Secular Growth Story

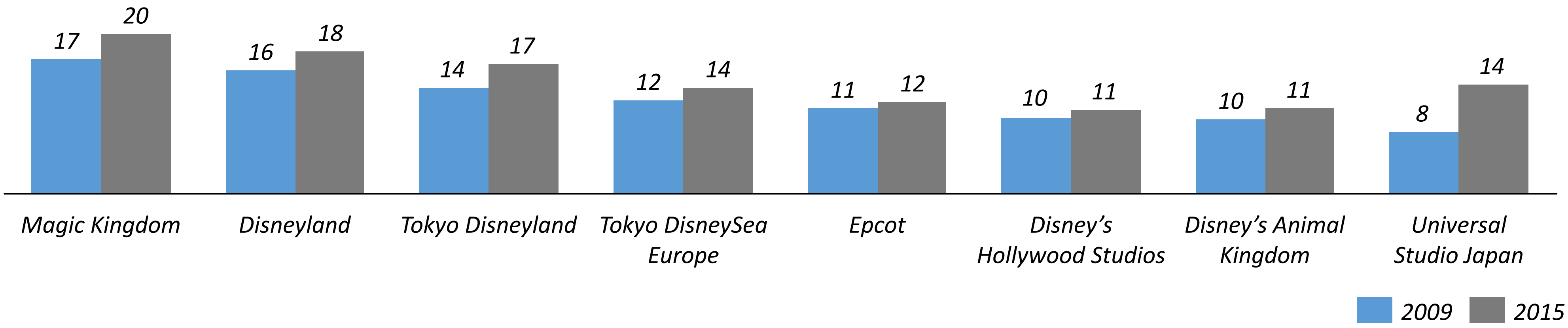
Regional attendance (top 10 parks)



Attendance at select Asian parks



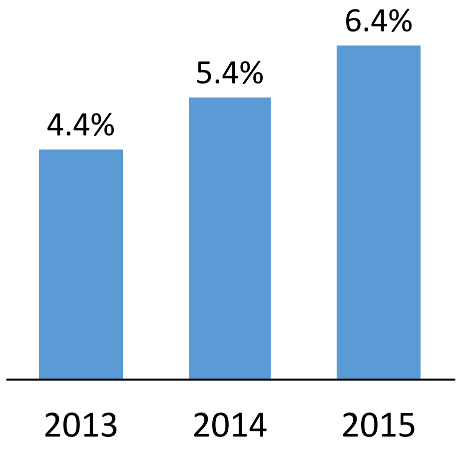
Attendance at select global theme parks



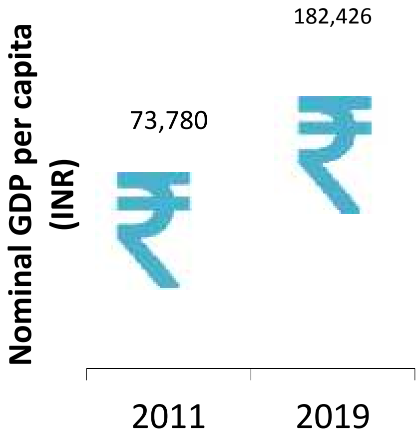
Large format parks have visitors in excess of 8-9 million per annum

Favourable macroeconomic and demographic dynamics in Indiaa

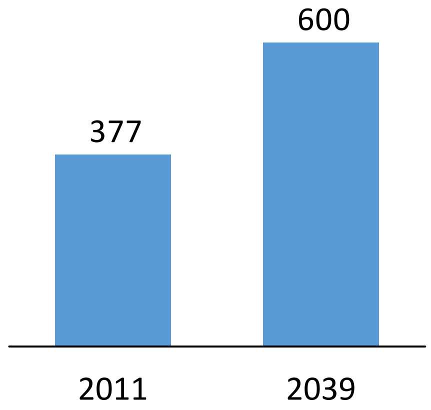
Robust GDP growth



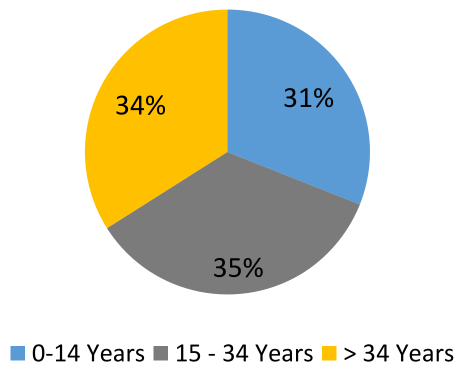
Rising per capita incomes



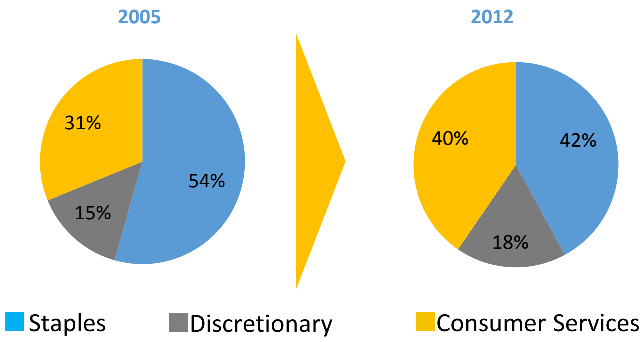
Increasing urbanisation



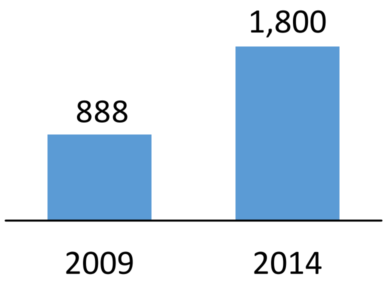
Young population



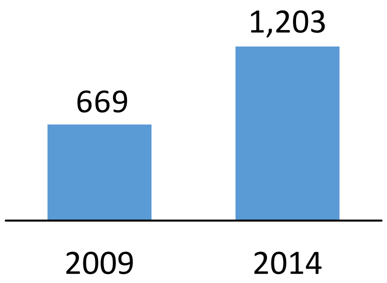
Growing consumerism – share of spending



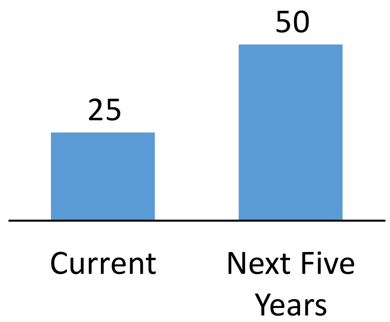
No of multiplex screens



Rise in domestic tourism



Indian parks industry size



Source: India Brand Equity Foundation ('IBEF'), IHS, 2011 Census of India, IMaCS report, FICCI – KPMG report, India Tourism Statistics 2013, Corporate Catalyst Report on Tourism

India lacks a High End family Entertainment Destination

Consumer Options	Availability	Concepts	Average Cost
Theatre	Yes	The Comedy Store, Prithvi Theatre, NCPA etc.	INR.800- INR.1,000 per person for 2-3 hours of entertainment
Standard Amusement Parks	Yes	Essel World & Water Kingdom	INR.800-1,000/- with no major attractions and they lack scale and ambience
Family Entertainment Destinations	Yes	Malls (Retail, Dining, Pubs, Cinema)	INR.1000/- onwards for a family
Weekend Get away Destinations	Yes	Aamby Valley City, Lavasa, Kashid, Lonavala etc.	INR 3,000 onwards per day
Full Fledged Entertainment Destination with Theme park, Water park, Retail, Dining etc.	**No**	**Non Existent**	**Towards the highest end of live entertainment value chain**

Lack of Entertainment Destinations in and around Mumbai

Significant gap in market for World Class Live Entertainment Destinations in India
First mover advantage to AEL

Growth Drivers

Enhancing Footfalls

Huge Potential in Primary Catchment Area

- Mumbai-Pune & Peripheral area provide the largest and the best demographic of catchment population across all of India
- Enhancing customer base to mid-strata

Targeting Pan-India

- Marketed as Holiday Destination across India
- Tie-ups with various Travel & Tourism Intermediaries

Increasing Entertainment Options

New Attractions

- To add 3-4 rides & attractions over the next 5 years, including 1 major ride every 2 year
- Snow Park opened for guest in first week of April '16

New Holiday Destinations

Intend to set up integrated holiday destinations in other locations in India, either through parks owned and operated by us or through a partnership or a franchise model

Multi pronged approach to increase visitors

Moving towards an integrated holiday destination pan India

01 "Pull" strategy

- Targeted marketing with family entertainment as the key theme
- Hoardings, local TV channels, print media, radio
- Extensive use of social media for digital marketing and sales

02 "Push" strategy

- Scaling up sales & distribution network with FOS
- Expanding B2B & Channel network
- School offerings
- Corporate & MICE
- Group tours

03 Innovative sales strategies

- Building a strong transportation ecosystem to cater to all segments
- Creating special properties
- Grand Imagica Parade
- Go with the flow Weekender

04 Online sales

- Meaningful ticket sales online
- Tie-ups with online ticket booking sites
- Convenient payment options

05 Hotel

- Positioning as a multi-day destination
- Destination wedding
- Venue for birthdays, MICE

Avenues to enhance non-ticketing revenues

Sponsorships and alliances

- Sponsorship and alliances with other brands
- Brand activation at the park

Food & Beverages

- Increase the per capita spend on F&B
  - Increase the number of meals
  - Adding beverage portfolio
- Promoting concepts like breakfast and dinner with characters
- Catering to evening events

Tie-up opportunities

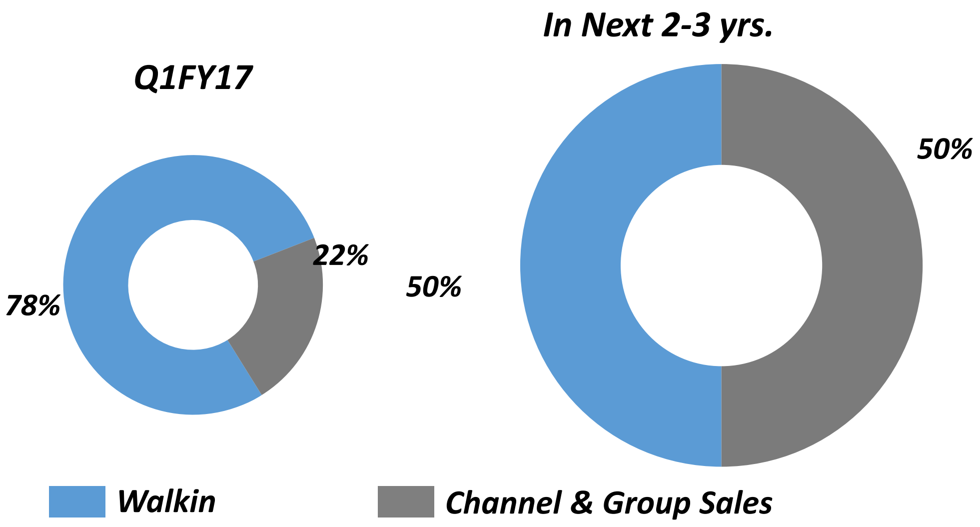
- Snow Park
- Adventure-course tower
- Tie-ups on a revenue share basis

Merchandise and Intellectual property

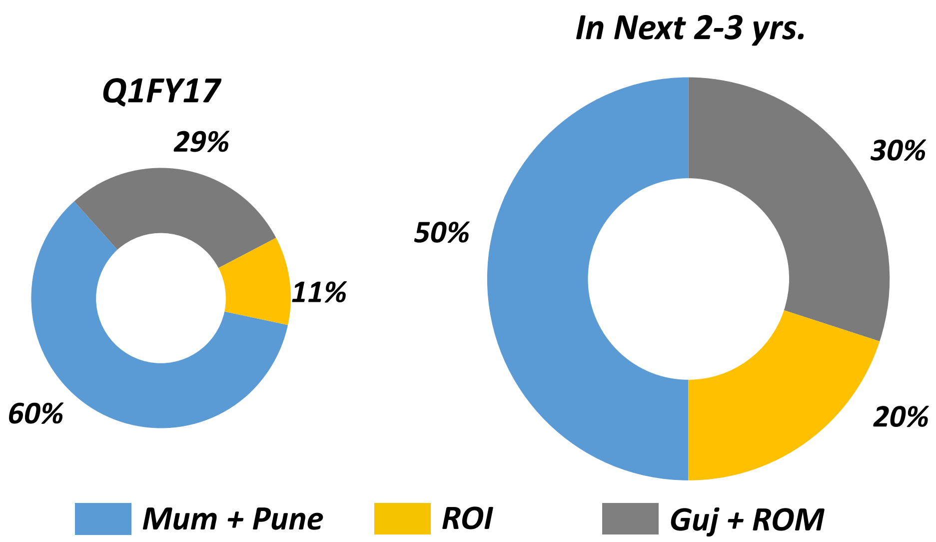
- Licensing park characters
- Out of park sales on Imagica stores, website and other online portals
- Expanding product portfolio

Growth Strategies

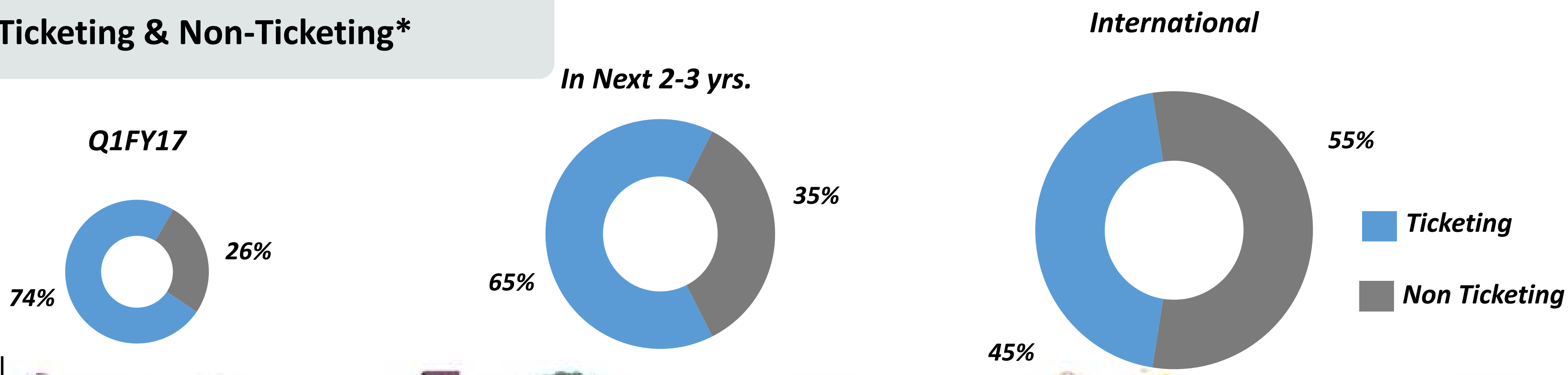
Walkin V/s Channel & Group Sales



Catchment Area

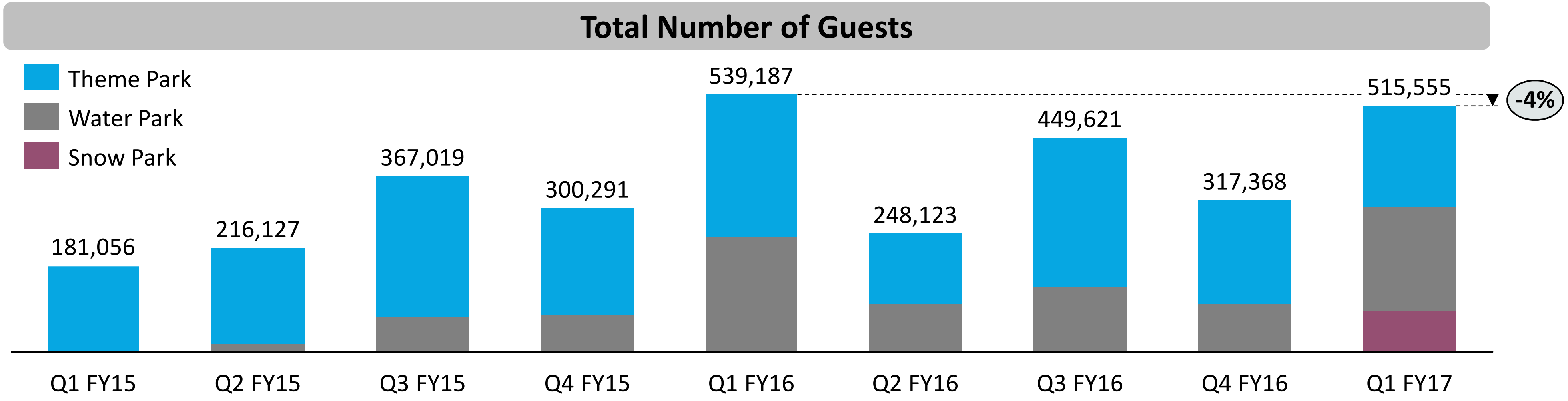


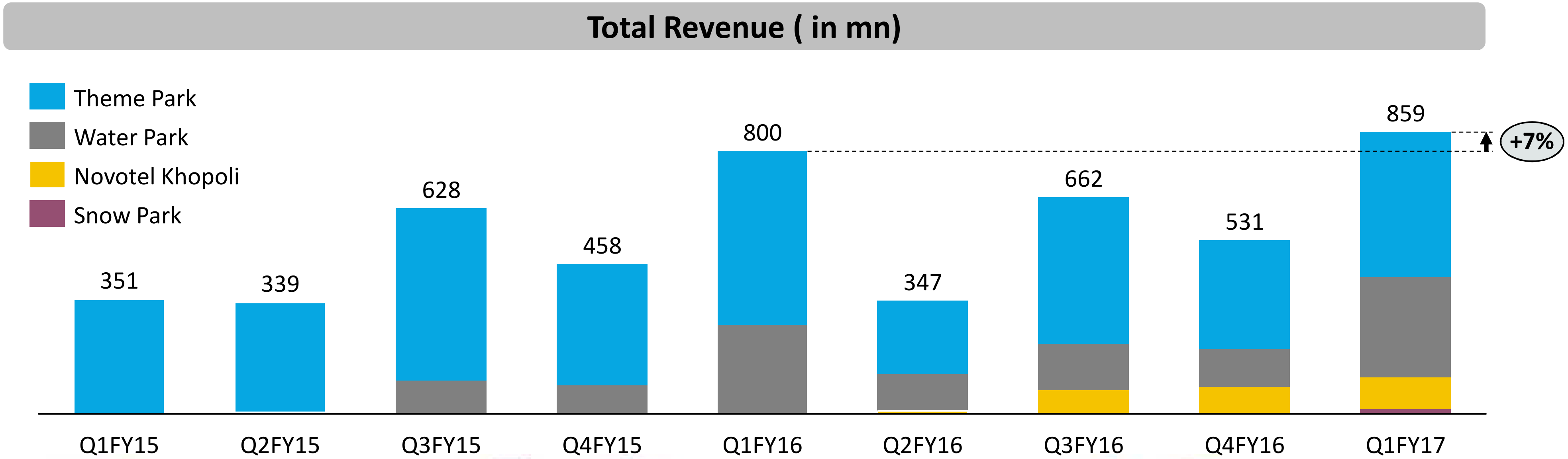
Ticketing & Non-Ticketing*



* Excl. Hotel

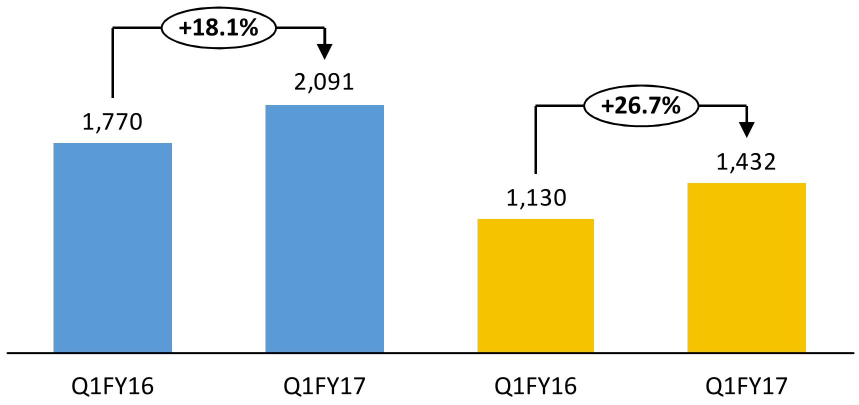
Growing Footfalls and Revenue



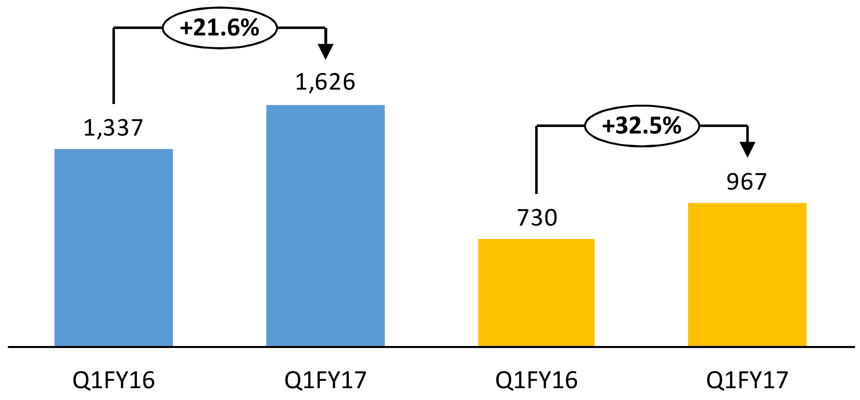


ARPU Break-Up

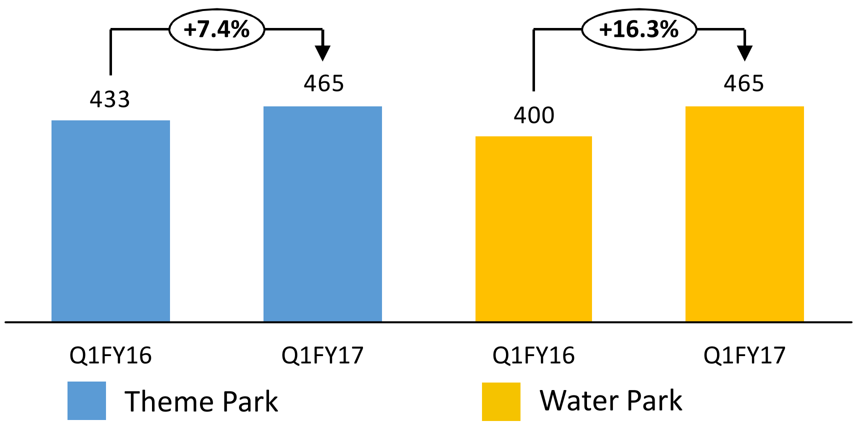
ARPU (Rs.)



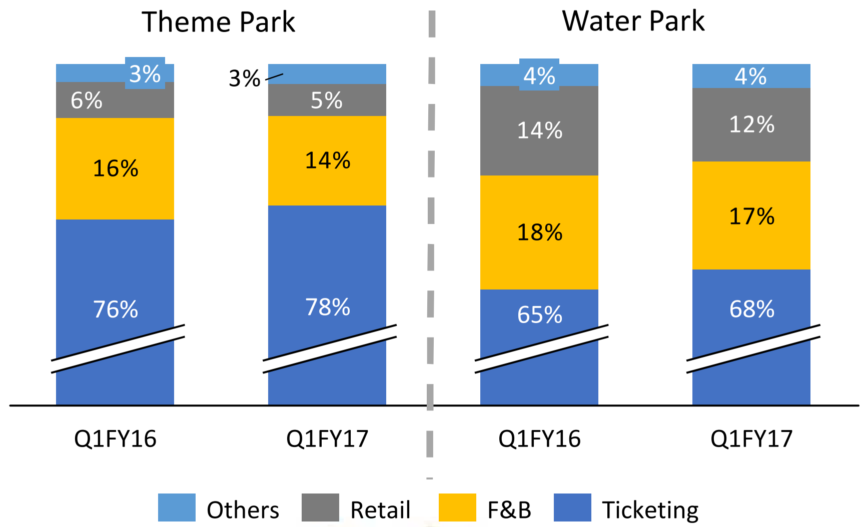
ARPU - Ticketing (Rs.)



ARPU – Non Ticketing (Rs.)



ARPU Break Up (%)



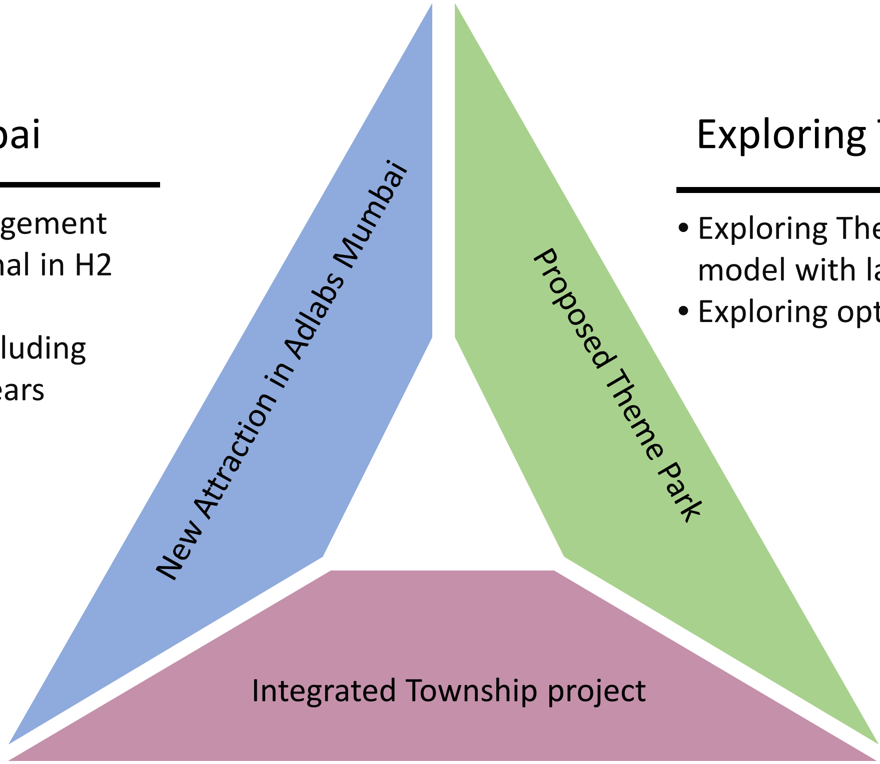
Medium Term Strategies

New Attraction at Adlabs Mumbai

- Adventure Park – (Revenue sharing arrangement with no Capex). Expected to be operational in H2 FY17
- To add 3-4 rides over the next 5 years including one major ride or attraction every two years

Exploring Theme Parks

- Exploring Theme park project through a JV model with land owners in Hyderabad
- Exploring options in Delhi /NCR

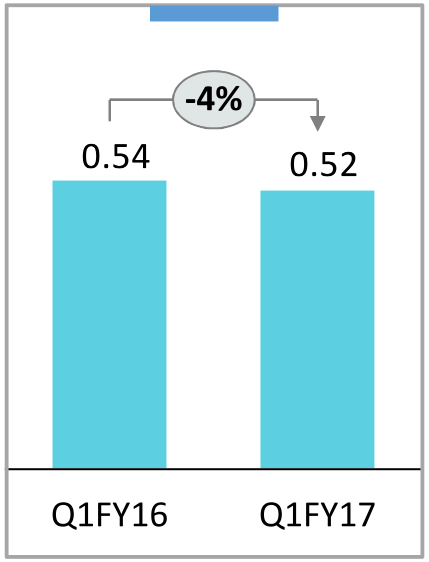


Monetization of Real Estate - Khapoli

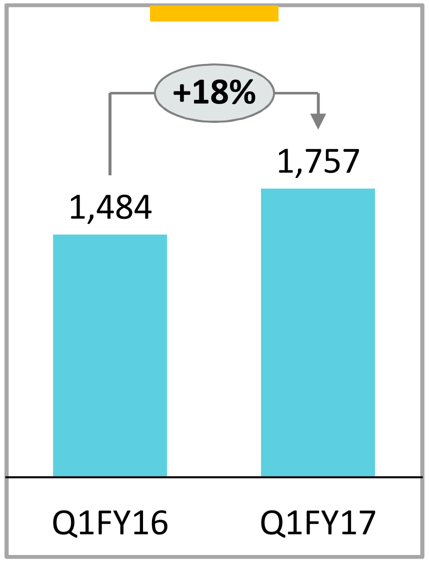
- Development of a township project at Adlabs Mumbai on the 170 acres of surplus land through a wholly owned subsidiary
- Opportunity to generate high cash flow

Key Financial Highlights

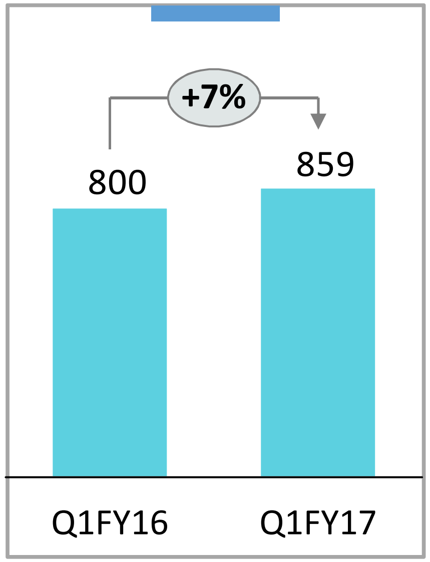
Footfall
(mn)



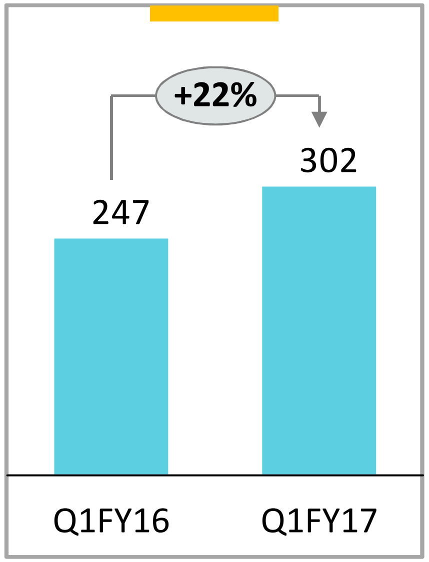
ARPU
(Rs.)



Revenue
(Rs. Crs)



EBITDA
(Rs. Crs)



Management Commentary

- FY17 will be a stabilisation year, wherein all the products are functioning together for the first time
- The positioning of the business has been redefined over Q1 FY17
  - The premium positioning of the parks, as was envisaged while setting up the project, has been brought back in focus
  - The communication and branding strategy has been totally revamped to reflect the premium positioning of the park
  - The pricing has also been realigned keeping in mind the premium positioning and the price inelasticity of the product. The following steps have been taken in this regard:
    - Ticket pricing has been moved to plus tax model
    - Low ARPU products such as Happy Tuesday, Wat-a-Wednesday, Lazy Sunday etc. have been discontinued
    - The focus is now on revenue maximisation and on driving ticketing and non-ticketing ARPU while maintaining footfalls

Management Commentary

- Revenue grew by 7% and EBITDA by 22% YoY in Q1 FY17
  - EBITDA Margin improved by 428 bps to 35.2%
- Overall ARPU grew by 18% yoy for Q1FY17
  - ARPU grew by 18% in Theme Park and 27% in Water Park
- Ticketing ARPU improved by 21% YoY
  - Consistent focus of management to improve pricing
  - Discontinuation of low ARPU products like 'Happy Tuesday', Wat-A-Wednesday, etc
  - Ticket pricing moving towards plus tax model
- Non-catchment area including Gujarat contributes ~40% for Q1 FY17
- Since opening in April '16, our latest attraction Snow Park has received an over whelming response
  - Entertained ~88,000 guest in Q1 FY 17
- Average occupancy of ~88% at Novotel Imagica (NIK) with ARR of Rs. 10,000+ including F&B
  - Average ARR of Rs. 6,800+
  - Hosted 55+ corporates and 1 destination weddings

Recent Updates

- **Received Locational Clearance for developing a 'Special Township'**
  - Receives Locational Clearance for Special Township from Government of Maharashtra
  - Approval comes under Special Township Policy 2006/ 2014 of the Government of Maharashtra
  - Approval is for 88 acres of land out of the total surplus land and in process of obtaining approval for the balance surplus land as well

- **Launched Snow Park**
  - In Joint venture with Acme Entertainment at no Capex
  - Revenue sharing model to provide operational efficiency
  - Built over an area of 30,000 sq. ft.
  - 100% natural snow
  - Real snowfall & sub-zero temperatures as well as a 50 foot tall snow dome

Profitability Statement – Quarter

Particulars (Rs. mn)	Q1 FY17	Q1 FY16	YoY
Footfall* (Nos.)	**515,555**	**539,187**	**-4%**
Revenue	**859.5**	**800.1**	**7%**
Raw Material	80.7	74.8	8%
Advertisement, sales and marketing expenses	151.0	143.0	6%
Employee benefits expense	155.9	154.8	1%
Repairs and Maintenance	28.7	42.5	-32%
Power, fuel and water	48.0	41.8	15%
Other expenses	92.8	96.0	-3%
EBITDA	**302.3**	**247.2**	**22%**
EBITDA Margin	**35.2%**	**30.9%**	
Other Income	2.4	35.2	-93%
Depreciation	242.8	207.8	17%
Finance Cost	291.9	273.3	7%
Profit Before Tax	**-230.0**	**-198.8**	**-**
Tax	-37.7	-43.5	-
Profit after Tax	**-192.3**	**-155.24**	**-**

*** Excl. Hotel**

Profitability Statement – Full Year

Particulars (Rs. mn)	FY16	FY15
Footfall* (Nos.)	**1,554,199**	**1,064,492**
Revenue	**2,339.8**	**1,779.8**
Raw Material	247.9	161.1
Advertisement, sales and marketing expenses	425.3	333.5
Employee benefits expense	595.4	479.1
Repairs and Maintenance	139.7	70.9
Power, fuel and water	165.1	134.2
Other expenses	365.3	395.8
EBITDA	**401.2**	**205.2**
EBITDA Margin	**17.1%**	**11.5%**
Other Income	166.8	18.3
Depreciation	877.1	797.5
Finance Cost	1,106.0	1,145.7
Profit Before Tax	**-1,415.2**	**-1,719.6**
Tax	-503.9	-648.0
Profit after Tax	**-911.3**	**-1,071.6**

*** Excl. Hotel**

Balance Sheet

Rs. mn	Mar-16	Mar-15
Shareholder's Fund	**6,160.2**	**7,094.6**
Share Capital	799.0	799.0
Reserves & Surplus	5,361.2	6,295.7
Non-Current Liabilities	**9,607.6**	**10,414.4**
Long Term Borrowings	9,581.2	10,393.5
Long term provisions	26.4	20.9
Current Liabilities	**1,117.8**	**2,531.1**
Short Term Borrowings	461.9	840.0
Trade Payables	316.0	284.1
Other Current Liabilities	335.5	1,401.1
Short-term provisions	4.3	5.9
Total Equity & Liabilities	**16,885.6**	**20,040.1**

Rs. mn	Mar-16	Mar-15
Non-Current Assets	**16,295.7**	**15,636.4**
Fixed Assets	13,818.7	14,733.2
Non-Current Investments	1,061.7	4.2
Other Non-Current Assets	119.9	107.7
Deferred tax assets (net)	1,295.4	791.5
Current Assets	**589.9**	**4,403.7**
Inventories	123.7	105.2
Trade Receivables	37.9	58.9
Cash and Bank Balances	202.7	3,935.8
Short-term Loans and Advances	1.2	3.6
Other Current Assets	224.5	300.1
Total Assets	**16,885.6**	**20,040.1**

Positive Momentum

01
~4 mn

Achieved a milestone of entertaining ~4 mln guest since launch

02
14,128

Highest single day footfall of 14,128 at Imagica in December 2015

03
85%+

Avg. occupancy of ~88% at Novotel Imagica with ARR of Rs. 10,000+ in Q1FY17

04
40%+

Non-catchment including Gujarat activation has resulted in 40% contribution for Q1FY17

05
4,800+

Over 1,860 agents added since April 2015
Total Agents base over 4,800

06
5+

We have initiated marketing coverage beyond catchment through Television campaigns

07
2,70,000+

Mobile APP launched on Android & IOS. Current downloads over 2.7 lakh

08
20%+

Digital Sales as % to overall ticket sales

09
~20%

Repeat Footfalls
More than 1 time visit: 16%
More than 2 times visit: 4%

Awards & Recognitions

- OTM Award for Excellence
  - Most Promising New Destination Award, 2015
- Voted among the Top 10 Amusement parks in Asia
- Tripadvisor's Traveller's Choice Award 2015
- Tripadvisor's Certificate of Excellence 2015
- TRA Research
  - India's Most Attractive Brands 2015 – Entertainment category
- IAAPI Awards 2016
  - Print Media – Winner
  - Electronic Media – TV Channel – Winner
- Hotel Investment Conference South East Asia
  - Novotel Imagica Khopoli Awarded the Best New Hotel of the Year – *"Upper Mid Scale Segment"*
- Imagica gets ISO certified for Integrated Management Systems by Bureau Of Indian Standards (BIS)
  - Quality Management System- IS/ISO 9001:2008
  - Environmental Management System-IS /ISO 14001:2004
  - Occupational Health and Safety Management system – IS 18001:2007

For further information, please contact:

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