

NOTICE

Notice is hereby given that the Twelfth Annual General Meeting of the members of Wonderla Holidays Limited will be held at Wonderla Resort, 28th K M, Mysore Road, Bangalore-562109 on Friday, 19th day of September 2014 at 4.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance sheet as on 31st March 2014 and the Profit and Loss Account of the company for the year ended on that date together with the Director's Report and Auditor's report thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. Kochouseph Chittilappilly, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To Appoint Auditors.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s B S R & Co LLP (BSR & Co.), Chartered Accountants (Firm Registration No. 101248W), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2015, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

5. To Appoint Mr. George Joseph as an Independent Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, George Joseph (DIN 00253754), a non-executive Director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. George Joseph as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to September 18, 2019."

6. To Appoint Mr. M.P. Ramachandran as an Independent Director of the Company.

To consider and if thought fit to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. M.P. Ramachandran (DIN 00553406), a non-executive Director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. M.P. Ramachandran as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to September 18, 2019."

7. To appoint Ms. Priya Sarah Cheeran Joseph as whole-time director of the company and fixation of her remuneration.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT subject to the provisions of sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 and rules made there under read with Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the appointment of Ms. Priya Sarah Cheeran Joseph (holding DIN 00027560), who was appointed as a “Whole-time Director” of the Company by the Board of Directors with effect from 28th May, 2014 for a period of 3 years, on the terms and conditions including remuneration as set out in the draft agreement submitted to the meeting which is fixed and formulated by Nomination and Remuneration Committee and initialed by the chairman, for the purpose of identification is placed before the meeting and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration within the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Ms. Priya Sarah Cheeran Joseph.”

8. To Approve Payment of Commission to Non Whole-time Directors of the Company.

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 (Act), as amended from time to time, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Act, be paid to the Directors of the Company (other than the Managing Director and Whole-time Directors) in such amounts or proportions and in such manner as may be decided by the Board of Directors in each year.”

“RESOLVED FURTHER THAT expenses for participation in the Board and sub-committees of the Board will be reimbursed to the Directors of the Company (other than the Managing Director and Whole-time Directors) on actual basis.”

For and on behalf of the Board of Directors

Sd/-
Santosh Kumar Barik
Company Secretary

Bangalore
August 8, 2014

Notes:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company.**
2. A blank form of proxy is enclosed and if intended to be used, should be lodged with the company at the Registered Office at least 48 hours before commencement of the meeting.
3. Members who wish to seek/ desire any further information/clarification on the annual accounts at the meeting are requested to send their queries at least 48 hours in advance of the date of the meeting to the registered office.

4. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 13th day of September, 2014 to Friday, 19th day of September, 2014 (both days inclusive) for Annual closing and determining the entitlement of the shareholders to the Dividend for financial year 2013-14.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
6. Dividend of Rs. 1.50 per share has been recommended by the Board of Directors for the year ended 31st March, 2014 and subject to the approval of the shareholders at the ensuing Annual General Meeting, dividend if approved by the share holders is proposed to be paid on and from 19th September, 2014.
7. The company has so far declared dividends and issued warrants to the shareholders as below:

Year	Dividend Per Share (Rs.)	Date of Declaration of Dividend	Due date of transfer to Investor Education and Protection Fund
2009-10	1.00	18 th September 2010	17 th September 2017
2010-11	1.50	12 th September 2011	11 th September 2018
2011-12	1.50	9 th August 2012	8 th August 2019
2012-13	1.50	24 th July 2013	23 rd July 2020

Those shareholders who have not encashed their warrants so far are requested to send their claims for payment, by giving non-receipt of dividend declaration to the Company. Lists of shareholders to whom dividends remain unpaid are available on the website of the Company www.wonderla.com.

8. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
11. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
12. Electronic copy of the Annual Report for the year 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2013-14 is being sent in the permitted mode.

13. Electronic copy of the Notice of the 12th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 12th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
14. Members may also note that the Notice of the 12th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.wonderla.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at 28th KM, Mysore Road, Bangalore 562 109 for inspection during normal business hours on working days.

15. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 12th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Karvy Computershare Private Limited:

The instructions for e-voting are as under:

A. In case a Member receives an email from Karvy Computershare Private Limited [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- (i) Open email and open PDF file viz; "Wonderla Holidays Limited e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.karvy.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" of Wonderla Holidays Limited.
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to wonderlascrutinizer@gmail.com or evoting@wonderla.com with a copy marked to evoting@karvy.co.in
- (xiii) The e-voting period commences on Thursday, 11th of September, 2014 (9:00 am) and ends on Friday, 12th of September, 2014 (6:00 pm). During this period shareholders' of

the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 8th of August, 2014, may cast their vote electronically. The e-voting module shall be disabled by Karvy Computershare Private Limited for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
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(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- III. If you are already registered with Karvy Computershare Private Limited for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on Thursday, 11th of September, 2014 (9:00 am) and ends on Friday, 12th of September, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 8th of August, 2014, may cast their vote electronically. The e-voting module shall be disabled by Karvy Computershare Private Limited for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, 8th of August, 2014.
- VII. Mr. Somy Jacob, Practising Company Secretary (Membership No. 6728) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.wonderla.com and on the website of Karvy Computershare Private Limited within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and NSE Limited.

Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a "Green initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including annual report can be sent by e-mail to its members. To support this green initiative of the Government, members who have not registered their e-mail addresses, so far, are requested to register their email id in the records of their Depository Participant or intimate their e-mail ID to the Company/ Registrar and Transfer Agent or send it through email at investors@wonderla.com.

Explanatory Statement Pursuant to Section 102 of the companies Act, 2013

Item No.5:

The members may note that the Company in accordance with the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. George Joseph, as Independent Director of the Company, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Companies Act 2013, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. George Joseph for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 1953.

Mr. George Joseph has given his consent in writing to act as a Director and intimation to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013 and a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Mr. George Joseph, fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Mr. George Joseph as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Sunday.

Except, Mr. George Joseph no other Directors and Key Managerial personnel or relatives of them are interested in the above resolution.

Your Directors proposes to approve appointment of Mr. George Joseph as an Independent Director of the Company.

A brief profile of the Independent Directors as required under clause 49 of the listing agreement is attached to the notice.

Item No.6:

The members may note that the Company in accordance with the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. M.P. Ramachandran, as Independent Director of the Company, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Companies Act 2013, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. M.P. Ramachandran for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 1953.

Mr. M.P. Ramachandran has given his consent in writing to act as a Director and intimation to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013 and a declaration to the Board that

he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Mr. M.P. Ramachandran, fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Mr. M.P. Ramachandran as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Sunday.

Except, Mr. M.P. Ramachandran no other Directors and Key Managerial personnel or relatives of them are interested in the above resolution.

Your Directors propose to approve appointment of Mr. M.P. Ramachandran as an Independent Director of the Company.

A brief profile of the Independent Directors as required under clause 49 of the listing agreement is attached to the notice.

Item No.7:

The members may note that the Board of Directors at their meeting held on 28th May, 2014 appointed Ms. Priya Sarah Cheeran Joseph as Whole-time Director of the Company for a period of three years subject to approval of Shareholders of the Company and fixed managerial remuneration as recommended by Nomination and Remuneration Committee of the Board.

The material terms of appointment and remuneration as contained in the draft Agreement are given below: -

- a) Basic Salary: Rs. 2,80,750/- (Rupees Two Lakhs Eighty Thousand Seven fifty only) per month, with an annual increase not exceeding 20% of the last drawn salary as may be decided by the Board of Directors or any Committee, thereof;
- b) Commission: In addition to salary, Whole-time Director will be entitled to receive a commission @ 0.30% on the net profits of the company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.
- c) The Whole-time Director shall be entitled to the following perquisites and facilities:
 - i) Housing: – The Company shall provide rent- free furnished accommodation with free gas and Electricity and water as per the Company’s policy. In case no accommodation is provided by the Company, the Whole-time Director shall be entitled to house rent allowance @ 15% of the salary.
 - ii) Medical reimbursement: Reimbursement of actual expenses incurred for self and family or expenses incurred for medical insurance of self and family at actual basis.
 - iii) Car Facility: Company will provide car for official purpose.
 - iv) Leave travel concession: For self and her family, once in a year incurred in accordance with the rules of the Company subject to maximum of one month’s salary.
 - v) Club Fees: Annual Fees of club subject to a maximum of two clubs. will not include admission and life membership fees.
 - vi) Personal Accident Insurance: Premium not to exceed 2% of the salary per annum.

Except, Ms. Priya Sarah Cheeran Joseph, Mr. Arun K Chittilappilly and Mr. Kochouseph Chittilappilly no other Directors or Key Managerial personnel or relatives of them are interested in the above resolution.

Your Directors propose to approve appointment of Ms. Priya Sarah Cheeran Joseph, as Whole-time Director of the company and fixation of managerial remuneration payable to her.

Item No. 8:

As per section 197 1 (ii) of Companies Act, 2013, Company can pay remuneration to non-executive directors Provided that the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed, -

- (i) One per cent. of the net profits of the company, if the company has a managing or whole- time director, a managing agent or secretaries and treasurers or a manager;
- (ii) Three percent of the net profits of the company, in any other case:

Your Company is having managing director and whole- time director so it can pay remuneration to non-executive directors not exceeding one per cent of the net profits of the company. The Nomination and Remuneration Committee at their meeting held on 28th May 2014, has recommended that the Directors (apart from the Managing Director and Whole-time Directors) be paid remuneration not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of the Act. Currently this remuneration will be distributed amongst two Non Whole-time Directors of the Company in accordance with the directions given by the Board.

As per section 197 (7) of Companies Act 2013, reimbursement of expenses for participation in the Board and sub-committees of Board needs to be approved by the members.

None of the Directors or Key Managerial personnel or relatives of them are concerned or interested in the Resolution Item No. 8 of the Notice except to the extent of the remuneration that may be received by each of them.

Your Directors propose to Approve Payment of Commission to Non Whole-time Directors of the Company not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013 and reimbursement of expenses for participation in the Board and sub-committees of the Board by Non Whole-time Directors on actual basis.

Additional information on directors recommended for appointment/ re-appointment as required under clause 49 of the listing agreement with the stock exchange:

Profile of Mr. Kochouseph Chittilappilly:

Name	Mr. Kochouseph Chittilappilly
Date of Birth	29.12.1950
Address	Chittilappilly House, Bye Pass Road Vennala P.O, Ernakulam, Cochin, Kerala, India 682028
Date of Appointment	01/03/2013
DIN	000204512
Qualification	Post Graduation in Science from Calicut University
Directorship held in other Companies	1. V-Guard Industries Limited; 2. Veegaland Developers Private Limited; 3. Pearl Spot Resorts Limited; 4. Vindico Properties Private Limited; 5. Formose Properties Private Limited; 6. Eventus Properties Private Limited; 7. K Chittilappilly Foundation.

Memberships/Chairmanships of Committees across other Public Companies :	<ol style="list-style-type: none"> 1. Member of Nomination & Remuneration Committee in V-guard Industries Limited. 2. Member of Corporate Social Responsibility Committee in V- guard Industries Limited.
Brief Profile covering experience, achievements etc.	As a promoter, Started a SSI unit in 1977 engaged in manufacturing of Voltage stabilisers, Later converted into a company and named as V-Guard Industries Limited and diversified the products comprised of UPS, Submersible Pumps, Electric water heater, PVC House wiring cable, LT Power & control cables, ceiling fans, solar water heater and inverters etc. Entered into amusement park business in the year 1998 by establishing Veega Holidays and Parks Pvt Ltd in Cochin, and expanded amusement park business by establishing Wonderla Holidays Pvt Ltd at Bangalore in 2005, later both were merged in April 2008. Presently he is the Chairman of V-Guard Industries Limited, Director of Pearl spot Limited and Veegaland Developers Private Limited.
Shares held in the Company	17375792
Relation with KMPs and Directors	Father of Mr. Arun K chittilappilly who is the Managing Director of the Company and Father-in-law of Ms. Priya Sarah Cheeran Joseph who is the Executive director of the Company.

Profile of Mr. George Joseph:

Name :	Mr. George Joseph
Date of Birth	26/04/1949
Address	Melazhakath House, 1/362 Alanickal Estate Road, Arakulam, Idukki Dist, Kerala - 685591
Date of Appointment	27/06/2011
DIN	00253754
Qualifications	B.Com, CAIIB, AIB (London)
Directorship held in other Companies	Muthoot Finance Limited
Memberships/Chairmanships of Committees across other Public Companies :	Chairman of Audit Committee in Muthoot Finance Limited
Brief Profile covering experience, achievements etc.	He has worked as the Chairman and Managing Director of Syndicate Bank. Before joining Syndicate Bank, worked in Canara Bank for over 36 years in different capacities from Probationary Officer to General Manager. He has worked in major financial centers like Mumbai, Delhi, Chennai, Bangalore and branches located in different centers. He has worked overseas as Chief Executive of Exchange Company managed by Canara Bank in Bahrain.
Shares held in the Company:	NIL
Relation with KMPs and Directors	NIL

Profile of Mr. M.P. Ramachandran:

Name	Mr. M.P. Ramachandran
Date of Birth	22.8.1946
Address	A 403, Shagun Towers, A K Vaidya Road, Malad East, Mumbai-400097.
Date of Appointment	09/08/2012

DIN	00553406
Qualification	Post Graduation in Financial Management, Mumbai
Directorship held in other Companies	1. Jyothy Laboratories Limited 2. Jyothy Fabricare Service Limited 3. Jyothy consumer products marketing Limited 4. Sivasakthi Ayurvedic Research Center Limited 5. Sahyadri agencies Limited 6. Jyothothi kallol Bangladesh Limited
Memberships/Chairmanships of Committees across other Public Companies :	1. Chairman of Audit committee in Jyothy Fabricare Service Limited 2. Member of the Shareholders and investors Grievance Committee of Jyothy Laboratories Limited
Brief Profile covering experience, achievements etc.	He started Jyothy Laboratories in 1983 as a tiny industry with a capital of Rs. 5000/- with a single product Ujala and now it has reached market Capitalisation of Rs. 2400 crores. Jyothy Laboratories is recognised as the only Organisation to reach DEPA Mosquito Repellent Technology to common man. Presently he is the Managing Director of M/s Jyothy Laboratories Ltd and Jyothy Fabricare Services Ltd, Director of M/s Sivasakthi Ayurvedic Research Centre Limited, and M/s Jyothy Kallol Bangladesh Limited
Shares held in the Company	Nil
Relation with KMPs and Directors	Nil

Profile of Ms. Priya Sarah Cheeran Joseph:

Name	Ms. Priya Sarah Cheeran Joseph
Date of Birth	15.05.1978
Address	No.87, Flat A2, Rusthumji Residency Richmond Road, Bangalore- 560025 Karnataka India
Date of Appointment	22/12/2003
DIN	00027560
Qualification	Post Graduation in Public Health from Australia
Directorship held in other Companies	NIL
Memberships/Chairmanships of Committees across Public Companies :	NIL
Brief Profile covering experience, achievements etc.	She is actively associated with the company as Director Administration and looking after F&B and HR functions of the Company, She is looking after the corporate social responsibility activities of the Company and is instrumental in Wonderla entering in to hospitality business in the form of opening a three star resorts at Bangalore unit of Wonderla. She was also Director of Veega Holidays and Parks Pvt Ltd which was amalgamated with Wonderla w.e.f. 1 st April 2008
Shares held in the Company	1500000
Relation with KMPs and Directors	Wife of Mr. Arun K chittilappilly who is the managing Director of the Company and daughter-in-law of Mr. Kochouseph Chittilappilly who is the Non-executive director of the Company.



WONDERLA HOLIDAYS LIMITED

FORM B

PROXY FORM

(To be filled in and signed by the Shareholder)

12th Annual General Meeting Friday, 19th day of September, 2014

Regd.FolioNo. _____ DPIDNo*. _____ ClientIDNo*. _____

(*Applicable for Members holding shares in electronic form) I / We _____

resident of _____ in the district of _____ in the State of _____

being a shareholder / shareholders of Wonderla Holidays Limited, hereby appoint

Shri/Smt. _____ resident of _____ in the

district of _____ in the State of _____ or failing him/her,

Shri/Smt. _____ resident of _____ in the district

of _____ in the state of _____ as my/our proxy

to vote for me/us and on my/our behalf at the 12th ANNUAL GENERAL MEETING of the Shareholders of

WONDERLA HOLIDAYS LIMITED to be held on Friday, 19th day of September 2014 at Wonderla Resort,

28th K M, Mysore Road, Bangalore - 562109 at 4.00 p.m. and at any adjournment thereof.

Affix a
1 Rupee
Revenue
Stamp

Signed this _____ day of _____ 2014

Signature of first named/ Sole Shareholder
(Across the stamp)

Signature of Proxy _____

Name _____
(In Block Letters)

Address _____



INSTRUCTIONS FOR SIGNING AND LODGING THE PROXY FORM

No instrument of proxy shall be valid unless:

- a) In the case of an individual shareholder, it is signed by him/her or by his/her attorney, duly authorized in writing or
- b) In the case of joint holders, it is signed by the shareholder first named in the register or his/her attorney, duly authorized in writing or
- c) In the case of the body corporate, signed by its officer or an attorney duly authorized in writing.
 - 1) Provided that an instrument of Proxy shall be sufficiently signed by any shareholder, who is, for any reason, unable to write his/her name, if his/her mark / thumb impression is affixed thereto and attested by a Judge, Magistrate, Registrar or Sub-Registrar of Assurance or other Government gazetted officer or an officer of Wonderla Holidays Limited.
 - 2) No proxy shall be valid unless it is duly stamped and is deposited at the Registered Office of the Company at Wonderla Holidays Limited, 28th K M, Mysore Road, Bangalore - 562109, not less than 48 hours before the date fixed for the meeting, together with the power of attorney or other authority (if any) under which it is signed or a copy of that power of attorney or other authority certified as true copy by a Notary Public or a Magistrate unless such a power of attorney or the other authority is previously deposited and registered with the Company.
 - 3) No instrument of proxy shall be valid unless it is in 'Form B'.
 - 4) An instrument of proxy deposited with the Company shall be irrevocable and final.
 - 5) In the case of an instrument of proxy granted in favour of two grantees in the alternative, not more than one form shall be executed.
 - 6) The grantor of an instrument of proxy shall not be entitled to vote in person at the meeting to which such instrument relates.
 - 7) No person shall be appointed as duly authorized representative or a proxy who is an officer or an employee of Wonderla Holidays Limited.
 - 8) All alterations in the Proxy Form should be duly authenticated.





WONDERLA HOLIDAYS LIMITED

ATTENDANCE SLIP

12th Annual General Meeting

Date	Friday, 19 th day of September, 2014
Place	Wonderla Resort, 28 th K M, Mysore Road, Bangalore - 562109 at 4.00 p.m.
Full Name (In Bock Letters)	
No of Shares	
Folio No. (for holding in physical form)	
DP ID / Client ID No. (for holding in electronic form)	
Signature of the Shareholder / Proxy / Representative present	

Notes:

Member / proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and hand it over at the entrance duly filled-in and signed.

Member / proxy holder wishing to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.

ENTRY PASS

(To be retained throughout the meeting)

Folio No. (for holding in physical form)	
DP ID / Client ID No. (for holding in electronic form)	
Full Name (In Bock Letters)	
No. of Shares	

Notes:

- 1) Shareholders / proxy or representative of shareholders are requested to produce the above attendance slip, duly filled in and signed in accordance with their specimen signatures registered with the Company/RTA, along with the entry pass, for admission to the venue.
- 2) The admission will, however, be subject to verification / checks, as may be deemed necessary.
- 3) Under no circumstances, any duplicate attendance slip will be issued at the entrance to the meeting.



WONDERLA HOLIDAYS LIMITED
Electronic Clearing Service (Credit Clearing)
ECS Mandate for Payment of Dividend on Equity Shares

1. First Shareholder's Name (in Block Letters) :
2. Address :
3. Shareholder's Folio number (for holding in physical form)D. P. ID / Client ID number (for holding in electronic form) :
4. Particulars of Bank Account :
 - A. Name of the Account holder :
 - B. Branch Name & City Pin Code :
 - C. Account No.
(as appearing on the cheque book) :
 - D. Account Type (please Tick) :
(SB Account/Current A/c. or Cash Credit A/c): SB Current Cash Credit
 - E. IFS Code :
5. Please attach a self-attested photocopy of your PANCARD as Proof of Identity alongwith a photocopy of a Cheque leaf / blank cancelled cheque issued by your Bank relating to your above account for verifying the accuracy of the Code numbers.

DECLARATION

I, hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete information, I would not hold Wonderla Holidays Limited responsible.

Place :

Date :

Signature of the First Holder

Note:

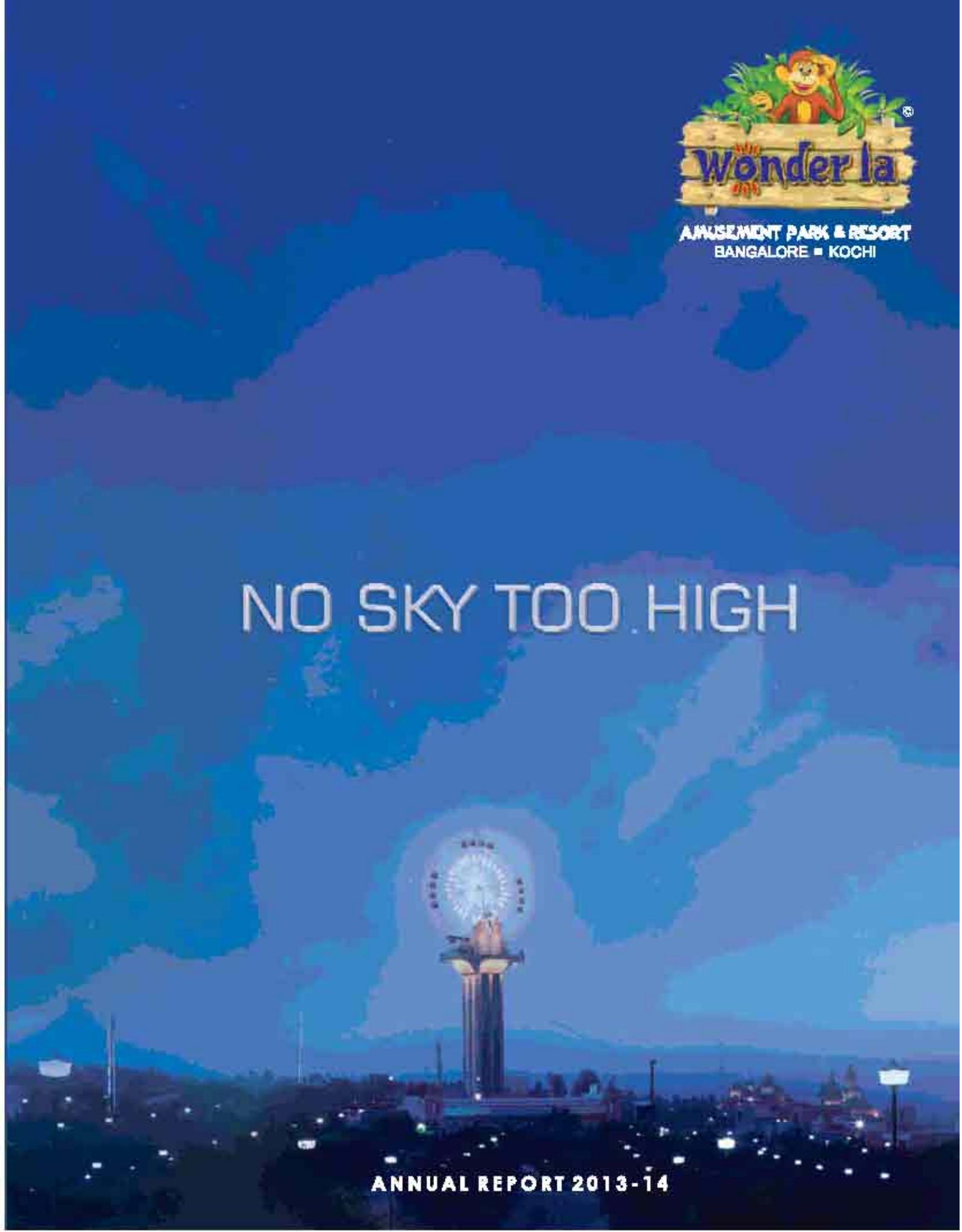
If the shares are held in electronic mode: Please complete the form, sign and submit alongwith the required documents to your Depository Participant for necessary updation.

If the shares are held in physical mode: Please complete the form, sign and mail alongwith the required documents at the address of Registrar and Transfer Agent (RTA), i.e. M/s Karvy Computershare Pvt. Ltd, Plot No. 17-24, Vitalrao Nagar, Madhapur, Hyderabad - 500 081 OR at Registered office of the Company Wonderla Holidays Limited, 28th K M, Mysore Road, Bangalore - 562109.



AMUSEMENT PARK & RESORT
BANGALORE - KOCHI

NO SKY TOO HIGH



ANNUAL REPORT 2013-14



George Joseph
Chairman



Kachouseph Chittilappilly
Director



Arun K. Chittilappilly
Managing Director



Priya Sarah Cheeran Joseph
Executive Director



M.P. Ramachandran
Director

Dear Shareholders,

Financial Year 2013-14 was a momentous year for Wonderla for several reasons; we crossed Rs. 150 crore mark in revenue, Rs. 70 crore mark in operating profit and an all time high profit before tax of Rs. 57.91 crore and all time high profit after tax of Rs. 39.89 crore. Our efforts to lead the Amusement Park Industry by sharpening our skills and strategically expanding our operations are yielding desired results. Your Company is truly emerging as the market Leader.

Another historic event which took place during the current year is our Initial Public Offering of 1,45,00,670 crore shares of face value Rs. 10/- issued at Rs. 125/- per share. The issue was oversubscribed 38 times. The Company raised Rs. 181.26 crores through this IPO. The shares are listed in BSE and NSE and the trading commenced on 9th May 2014. The issue proceeds will be used for setting up the third Park of the Company in the State of Telangana.

Our commitment to provide clean and wholesome entertainment is winning us attention and accolades. Our footfall is showing steady growth from 16.12 lacs in 2010 to 23.40 lacs in 2013, though there was a slight decline in 2013-14 due to unusual rains in Kerala. Company has won several awards instituted by the Indian Association of Amusement Park and Industries (IAAPI) including among others, the IAAPI Excellence Award for the highest number and variety of innovative rides in FY 2013-14. The Company has also won Best Tourism Destination award instituted by tourism department, Government of Kerala for the FY 2012-13.

For setting up our third amusement park in Ranga Reddy District of Telangana, the Company acquired 49.57 acres of land in Kongara Khurd ' A' village, Maheswaram Mandal, Ranga Reddy District, Telangana. Company received consent from Andhra Pradesh State Pollution Control Board under the Air (Prevention and Control Pollution) Act, 1981, the Water (Prevention and Control of Pollution) Act, 1974 and the Environment (Protection) Act, 1986 for emissions and discharge of effluents and No Objection Certificate from the Department as part of the requirement for getting project approval. Company has made necessary application to Hyderabad Metropolitan Development Authority (HMDA) for the project approval and construction of our amusement Park.

As part of Corporate Social Responsibility initiatives, your Company has sponsored study materials, school bags and uniforms to Government school students, carried

out renovation of school building and sponsored 950 students from economically backward families in association with a NGO in Kerala. The Company organized medical camps for 472 students of nine Government Schools. Donations were given to various NGOs who are into providing education to poor children. The Company has also provided financial support to kidney patients for dialysis, shelter for orphan children, free education to tribal kids etc.

We assure you that we remain deeply committed to delivering enhanced values to all our stakeholders. All of us at Wonderla are excited about the road ahead. We are confident that we will achieve our results by our hard work and timely execution.

On behalf of the entire team at Wonderla, I would like to express my deep appreciation and thanks to the employees at all levels for their contribution to the growth of the Company, Patrons for their trust in the entertainments and services of the Company and also the Regulators, Business Associates, Vendors, Banks, Central and various State Governments for their continued support.

Best wishes,

Sd/-

George Joseph
Chairman

COMPANY INFORMATION

WONDERLA HOLIDAYS LIMITED

CIN-U55101KA2002PLC031224

Reg. Office: 28TH KM, MYSORE ROAD, BANGALORE-562109

TWELFTH ANNUAL REPORT 2013-14

BOARD OF DIRECTORS

Mr. George Joseph- Chairman
Mr. Kochouseph Chittilappilly
Mr. Arun K Chittilappilly - Managing Director
Ms. Priya Sarah Cheeran Joseph-Whole-time Director
Mr. M.P. Ramachandran - Director

Mr. Nandakumar T. - Vice President- Finance
Mr. Santosh Kumar Barik - Company Secretary

BOARD COMMITTEES:

AUDIT COMMITTEE:

Mr. George Joseph-Chairman
Mr. Arun K Chittilappilly-Member
Mr. M.P. Ramachandran – Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. M.P. Ramachandran -Chairman
Mr. George Joseph -Member
Mr. Kochouseph Chittilappilly - Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. M.P. Ramachandran -Chairman
Mr. George Joseph-Member
Mr. Arun K Chittilappilly-Member
Ms. Priya Sarah Cheeran Joseph- Member

COMPENSATION COMMITTEE

Mr. George Joseph-Chairman
Mr. Kochouseph Chittilappilly-Member
Mr. Arun K Chittilappilly-Member
Mr. M.P. Ramachandran-Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. George Joseph-Chairman
Mr. Kochouseph Chittilappilly-Member
Mr. Arun K Chittilappilly-Member
Ms. Priya Sarah Cheeran Joseph-Member

AUDITORS

M/S B S R & Co. LLP, Chartered Accountants,
Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala, Bangalore-560 071

REGISTRAR AND SHARE TRANSFER AGENTS

Karvy Computershare Private Limited
Plot No.17-24, Vittal Rao Nager,
Madhapur
Hyderabad 500 081

BANKERS

State Bank of Travancore
Axis Bank Limited.
Dhanalaxmi Bank Limited
HDFC Bank Limited
Indusind Bank Limited

AMUSEMENT PARKS:

Bangalore

Jadenahalli, Hejjala P.O
28th KM, Mysore Road,
Bangalore-562 109

Kochi

803J, Pallikkara
Kumarapuram
Kochi- 683565

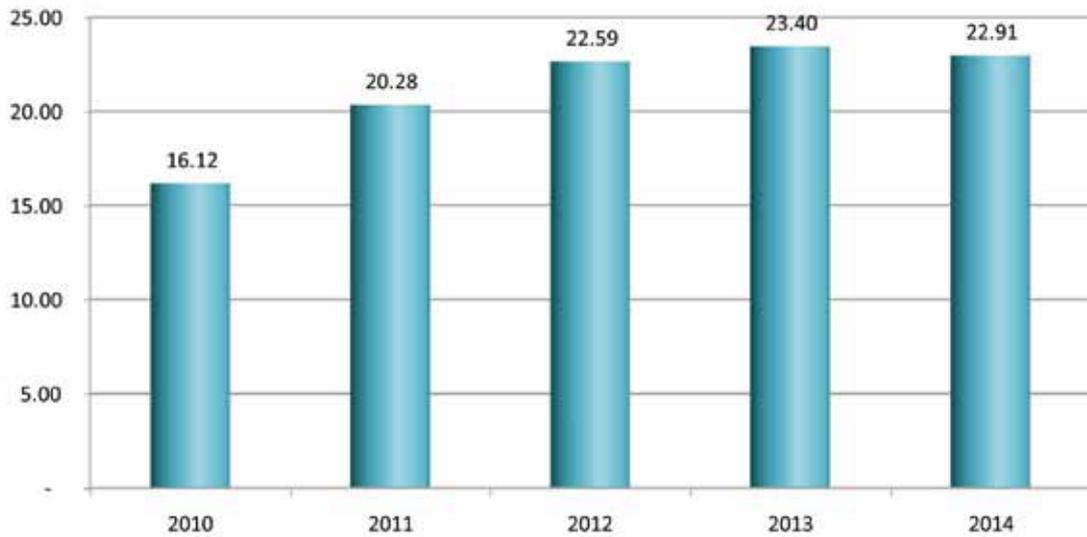
LISTED AT (ON 9TH MAY 2014)

National Stock Exchange of India Limited
Bombay Stock Exchange Limited

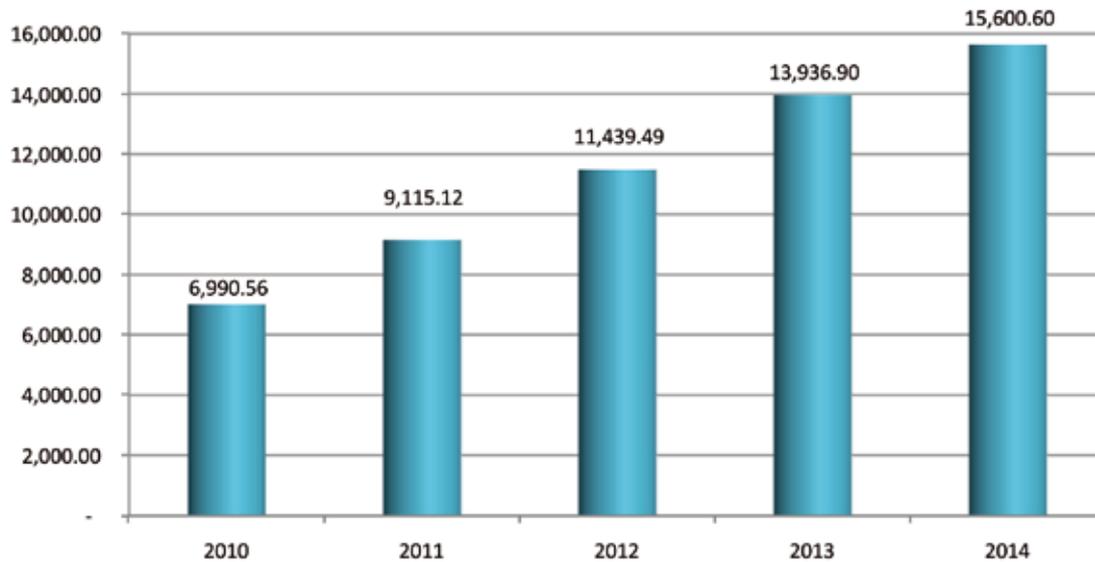
CONTENTS

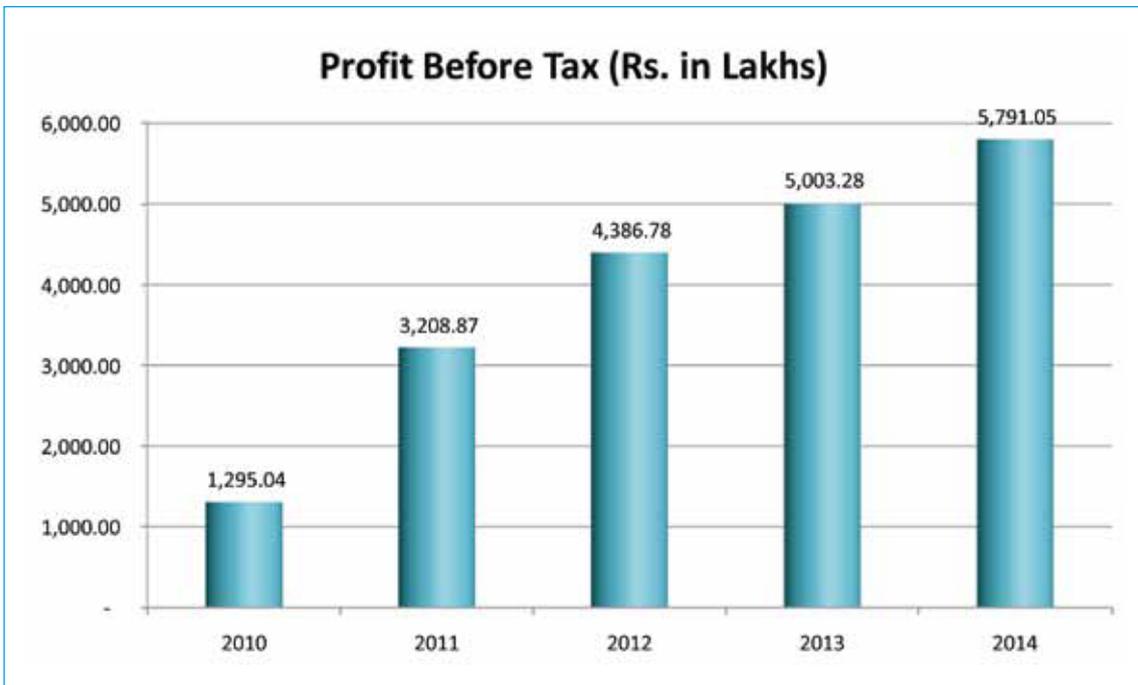
01	Chairman's Message
09	Directors' Report
23	Management Discussion and Analysis Report
33	Report on Corporate Governance
53	Auditor's Report
58	Balance Sheet
59	Statement of Profit and Loss
60	Cash Flow Statements
62	Notes to Financial Statements

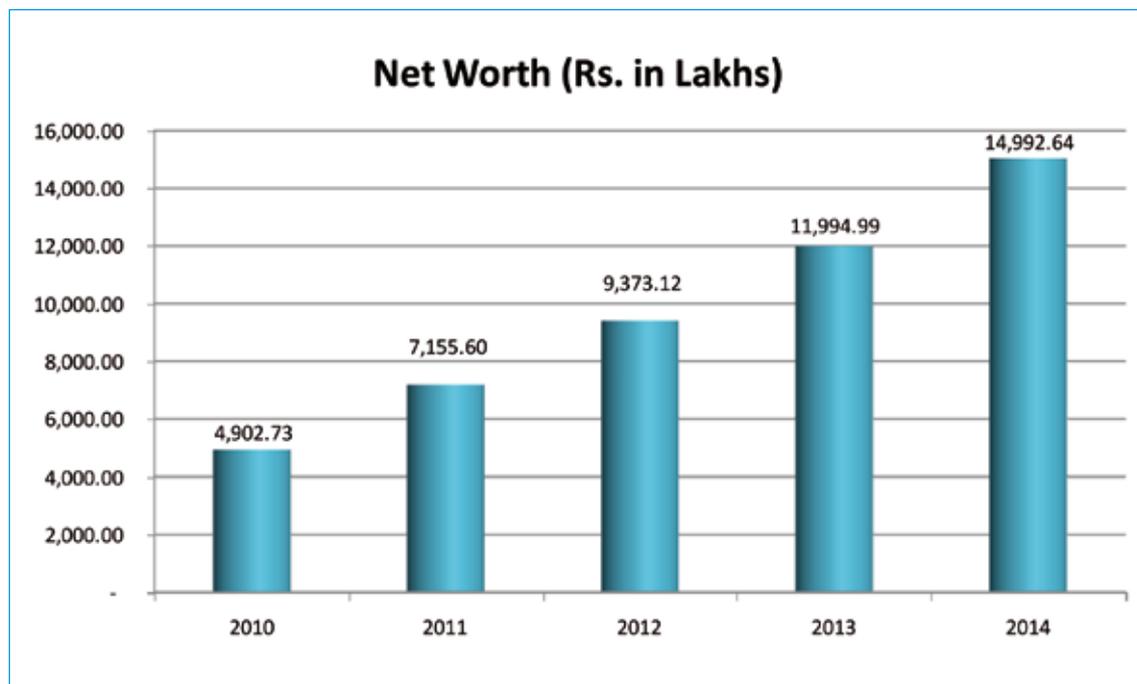
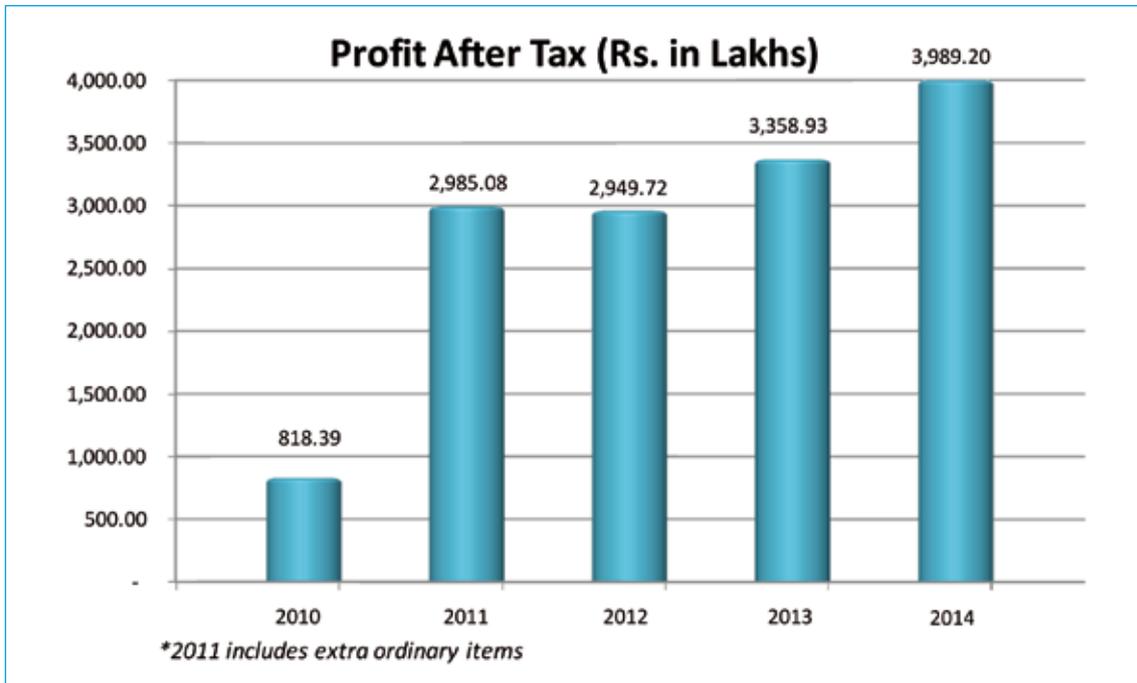
Visitors (Nos. in Lakhs)

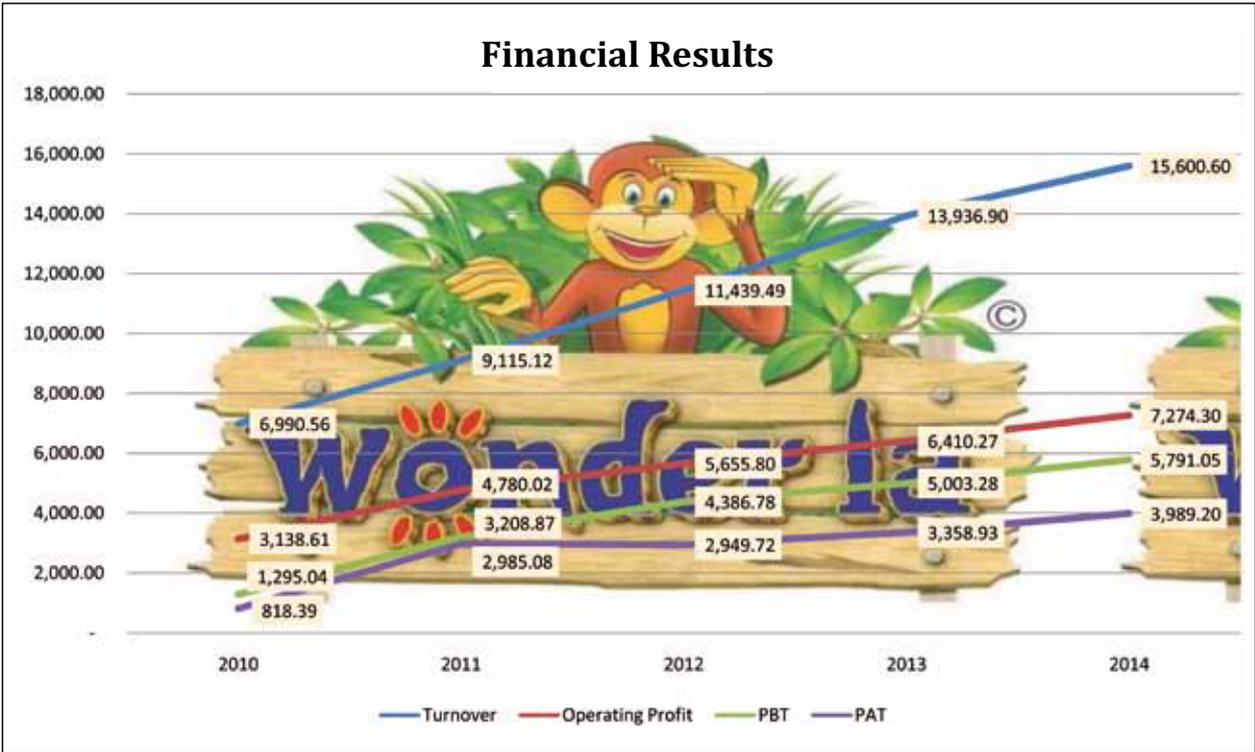


Turnover (Rs. in Lakhs)









REPORT OF THE DIRECTORS

To the Members
of Wonderla Holidays Limited

The Directors are pleased to present the 12th Annual report together with the Audited Financial Statements for the year ended 31st March 2014.

1. Results of our operations:

<i>Particulars</i>	<i>For the year ended 31st March 2014 (Rs. in lakhs)</i>	<i>For the year ended 31st March 2013 (Rs in lakhs)</i>
Income from operations	15,362.58	13,785.05
Operating Expenses	8,326.31	7,526.63
Profit from operations before depreciation and finance costs	7,036.27	6,258.42
Other income	238.02	151.85
Profit from ordinary activities before finance costs	7,274.29	6,410.27
Finance cost	162.78	222.51
Depreciation	1,320.46	1,184.48
Profit from ordinary activities after finance costs	5,791.05	5,003.28
Tax expense	1,801.85	1,644.35
Net profit from ordinary activities after tax	3,989.20	3,358.93
Balance in Profit and loss account brought forward	6,704.44	4,334.50
Profit available for appropriation	10,693.64	7,693.43
a) Transfer to General Reserve	398.92	251.93
b) Proposed dividend	847.51	6,30.00
c) Tax on proposed dividend	144.03	1,07.06
Net surplus in the statement of profit and Loss	9,303.18	6,704.44

2. Business.

During the financial year 2013-14, the Company achieved a total turnover (including other income) of Rs. 15,600.60 lakhs against Rs. 13,936.90 lakhs in the previous financial year, registering an increase of 11.94%. The operating profit was Rs. 7,274.29 lakhs against Rs. 6,410.27 lakhs during the previous year, registering an increase of 13.48%. The Profit before tax was Rs. 5,791.05 lakhs, against Rs. 5,003.28 lakhs during the previous year, registering an increase of 15.75%. During the Financial year 2013-14 we had a combined footfall of 22.91 lakhs against 23.40 lakhs during the previous year.

The Resort division of the Company, during the financial year 2013-14, achieved a turnover of Rs. 656.34 Lakhs against Rs. 594.57 Lakhs in the previous year.

3. Changes to Share Capital

There was no change in the Share Capital of the Company, during the year under review. Company allotted 1,45,00,670 shares through Initial Public Offer (IPO) on 6th of May, 2014. Company got listed with Bombay Stock exchange limited and National Stock Exchange of India Limited on 9th of May, 2014.

4. Financial Review

Revenues

Our total income (including other income) increased by Rs. 1,663.70 lakhs, or 11.94% from Rs. 13,936.90 lakhs in Fiscal 2013 to Rs. 15,600.60 lakhs in Fiscal 2014. This increase was largely due to Rs. 1,082.70 lakhs increase in the sale of entry tickets and Rs. 552.45 lakhs increase in sale of products and cooked food.

Profit Before Tax

Our profit before tax increased by 15.75% from Rs. 5,003.28 lakhs in previous year to Rs 5,791.05 lakhs in FY 2013-14.

Profit After Tax

The profit after tax increased by 18.76% from Rs. 3,358.93 lakhs in previous year to Rs. 3,989.20 lakhs in FY 2013-14. It includes Rs. 175.33 lakhs being reversal of excess tax provision made in earlier years.

Capital Expenditure

The capital expenditure including capital work in progress during the year was Rs. 2,984.79 lakhs against Rs 3,716.07 lakhs during the previous year. The net fixed asset was Rs 14,545.54 lakhs compared to Rs 14,395.10 lakhs previous year.

Inventories and Sundry Debtors

The overall inventory has gone up by Rs 53.85 lakhs compared to previous year.

The Trade Receivables as on 31st of March 2014 is 34.24 lakhs.

Investments

The Company's investment as on 31-3-14 was Nil.

Costs/Expenses

The total expenses have gone up by 9.8% from Rs. 8,933.61 lakhs in previous year to Rs. 9,809.55 lakhs in FY 2013-14. This is primarily due to increase in the purchase of stock in trade of Rs. 140 lakhs, Rs. 285 lakhs in other expenses and Rs. 178 lakhs in employee costs.

APPROPRIATIONS

Available for appropriation	(Rs. in Lakhs)
Profit after tax	3,989.20
Add: Balance brought forward from previous year	6,704.44
Total	10,693.64
Recommended appropriations	
Transfer to general reserve	398.92
Proposed dividend Rs.1.50/- per share of face value of Rs.10/- each (15%)	847.51
Dividend tax	144.03
Balance carried forward	9,303.18

Dividend

The Board of Directors have recommended a dividend of Rs.1.50 per equity share of face value of Rs.10/- each (15%) subject to the approval of Shareholders at the ensuing Annual General Meeting.

Fixed Deposits

The Company has not accepted any public deposits and, as such, no amount towards principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

Financial Position

Shareholder Funds

The shareholders funds as on 31.03.2014 was Rs. 14992.64 lakhs against Rs. 11,994.99 lakhs of previous year. The book value of the share, accordingly, stands at Rs. 35.70 as compared to Rs. 28.56 for the previous year.

Loan Funds

The Company utilizes the Over Draft limit only for meeting temporary mismatch in the cash flow. The term loan outstanding as on 31st March 2014 was of Rs. 2321.77 lakhs as against Rs. 2101.56 lakhs as on 31st of March 2013.

Return on equity

The Return on Equity (ROE) was 26.60% compared to 28.00% in previous year.

5. Safety features

The design and development of amusement rides require mastery over engineering and technology. As technology has improved to include computers, advanced materials, and certain design innovations, the result has been an increasingly rigorous, complex, and precise creative

process. This process has contributed to an improved safety record making amusement rides as one of the safest forms of recreation available to the public. The amusement park industry's tradition of continual improvement greatly enhances ride safety. Modern-day ride designers employ a steady stream of advances to create new, unique, and safe amusement rides and attractions. Amusement ride manufacturers applied the industry's biodynamic knowledge as it relates to G-forces to the design and construction of rides to ensure a safe experience. The integration of special effects, motion simulation, and/or teeming within ride environments has resulted in a wider array of guest experiences.

During the year under review, as a risk evaluation and mitigation measure a ride inspection was conducted by TUV, Germany. We celebrated the "National Safety Day" at both our Parks. At our amusement parks we have an internal mechanism in place for managing maintenance of all the rides and attractions including procedures for preventive, monthly and shut down maintenance as described below:

Ride operation and maintenance: The Company maintains proper preventive maintenance records/check list. Separate check lists are kept for mechanical and electrical departments. Only after satisfactory evaluation of all the check lists and trial runs, the ride is made available to guests.

Preventive maintenance: Daily maintenance of our rides is carried out by our technicians as per a prescribed check list before the rides are opened to public. Technical issues, if any, are communicated to the concerned supervisor/engineer and the same are attended to by them with the help of maintenance technicians. Three or more test rides are carried out prior to opening the ride to public.

Monthly maintenance: Monthly maintenance of our rides are carried out by a group of four or five technicians, which includes atleast two senior technicians, in the presence of a supervisor/engineer, as per a prescribed check list. The ride components are checked in detail to ensure compliance of prescribed parameters.

Shutdown maintenance: Shutdown maintenance of our rides is carried out at periodic intervals. Shutdown maintenance of rides are scheduled taking into consideration the complexity and frequency of operation. Our work groups for shutdown maintenance include technicians, fabricators and riggers.

Incident reporting: The technicians are trained for emergency situations during operation of the rides such as fire, accidents etc. and training conducted at specified intervals to ensure their capability to cope with emergency situations. Critical tools and other equipments are placed near the rides to meet emergency situations.



Employees taking the Safety Pledge as part of National Safety Day Celebrations at Wonderla Kochi.

6. Environment Friendly Operations

Company incorporated certain processes in the day to day operations that are environment friendly in nature. Company has been awarded the ISO 14001:2004 for protecting and conserving nature and natural resources. With respect to water conservation, Company has sewage treatment plants to treat effluent water as per norms of Karnataka State Pollution Control Board. Company uses the treated water for gardening and plantation purposes. Our Kochi Park has been categorized as a 'green' establishment by the Kerala State Pollution Control Board in the year 2008. Further, for the purpose of rainwater harvesting, Company has built special reservoirs where rain water is stored and efficiently used to meet a part of our sanitation and gardening needs.

Company has instituted Wonderla Environment & Energy Conservation Award for educational institutions in Kerala and Karnataka as a part of its environment protection initiatives and felicitated best performing schools in Karnataka and Kerala with cash prizes and certificates.

At Bangalore, over 130 schools across Karnataka have participated in the competition. The top 6 schools were declared winners. The award distribution ceremony was organized at Wonderla Resort on 15th February 2014 and the winners were honoured with cash prizes along with Wonderla Environment & Energy Conservation Award Trophies and certificates.

At Kochi, the top 3 schools were declared as winners at the award distribution ceremony organized on 15th February 2014. The winners were honoured with cash prizes along with Wonderla Environment & Energy Conservation Award Trophies and certificates.

Your Company successfully went through the Surveillance Audit of BS OHSAS 18001: 2007 Safety Standards and ISO 14001: 2004 Environment Protection Standards, for the operation and maintenance of its land and water based attractions.



Sr. Journalist & Columnist Professor Nagesh Hegde & Sr. Environmental Officer Mr. Sadiq Ahmed, Managing Director Mr. Arun K Chittilappilly, distributed Award to the Winners of Wonderla Environment and Energy Conservation Award 2013 at Wonderla Bangalore.



Cine Artist & National Award Winner Shri. Salim Kumar along with renowned writer Mr. Mohan Varma, Chairman Mr. George Joseph and Mr. Kochouseph Chittilappilly, Director distributing the Wondela Environment & Energy Conservation Award 2013 at Wonderla Kochi.

7. Intellectual Property Rights

Your Company possesses two trademark registrations for its brand “Wonderla”. The first certificate of registration for the trademark “Wonderla” is under Class 41 (Amusement parks, entertainment and sporting included in class 41) of the Trade Mark Rules, 2002. The second certificate of registration for the trademark “Wonderla” is under Class 28 (games and play things related to amusement park like skating rings, bowling alleys, rope ways, gymnastic and sporting articles) of the Trade Mark Rules, 2002.

8. Information Technology:

The Company has a robust IT system that provides connectivity across its business functions through software, hardware and network systems. Our business processes are IT enabled to track, record and analyze work in progress, process financial information, manage creditors/debtors or engage in normal business activities. A dedicated department takes care of all the Information Technology issues of the Company. We have included energy efficiency as one of our key IT architecture strategies and adopted the required technology concepts.

9. Awards and Accolades

Company has won several awards and accolades for its amusement parks in Kochi and Bangalore. Kochi Park received the Best Tourism destination Award from Kerala State Tourism Department, Govt. of Kerala for the FY 2012-13.



Mr. Ravikumar M.A.
(General Manager)
& Mr. Ajikrishnan
A.G. (Deputy General
Manager) receiving the
“Best Tourism
Destination” Award
from the
Honorable Chief
Minister of Kerala,
Shri. Oommen Chandy.

- (A) Wonderla Kochi was declared Winner and awarded the National Award for Excellence by the Indian Association of Amusement Parks & Industries in the category of *Total number and variety of rides*.
- (B) Wonderla Kochi was declared *Runner Up* and awarded the National Award for Excellence by the Indian Association of Amusement Parks & Industries in the category of *Print Media*.
- (C) Wonderla Bangalore was declared *Winner* and awarded the National Awards for Excellence by Indian Association of Amusement Parks & Industries in the following categories:
1. *Most Innovative Ride & attractions;*
 2. *Dry Ride; and*
 3. *Electronic Media TV Channel*

10. Human Resources

The speed of change in today’s world makes it imperative to focus on forward-looking policies, lean processes, shaping talents for tomorrow and invest in futuristic systems and applications. Company’s continual pursuit of innovation and progressive processes for creating organisation of tomorrow are yielding desired results as is evident from the high retention rate of 83.30 percent achieved during the year.

We firmly believe that employee motivation, development and engagements are key aspects of good human resource management. We provide several forums and channels of communication for our employees, not only to share their views and feedback related to our business but also share feedback on self development and career advancement.

Competency development continues to be a key area of strategic focus for us. During the year under review our employees at Kochi Park and Bangalore Park has participated in various training programmes arranged by the Company as detailed below:

- ❖ Conducted Training for managerial staff on “Effective Empowerment”
- ❖ “Lead to Win” a Leadership training
- ❖ Team Building & communications
- ❖ Customer Service training program
- ❖ Safety Awareness, Quality Circle, Guest Service, Fire Fighting Techniques & First Aid.

As of on March 31, 2014 we had 666 employees, comprising 37 employees in the management division, 257 employees in technical divisions, 145 employees in administrative division, 138 employees as part of our Personal Relationship (PR) division and 89 employees as part of our Resort operations. We believe that a motivated and dedicated employee base is the key to our success in managing our amusement parks and in providing a safe and exciting experience for our visitors.



Mr. Kochouseph Chittilappilly (Director), Mrs. Sheela Kochouseph, Mr. Arun K Chittilappilly (MD) and Ms. Priya Sarah Cheeran Joseph (Executive Director) along with employees celebrating Christmas and New Year Celebration at Wonderla Bangalore.

11. Management Discussion and Analysis report

As per the provisions of Clause 49 of the Listing Agreement the Management Discussion & Analysis Report forms part of the Annual Report. The report provides strategic direction and a more detailed analysis on the performance of Company and the future outlook.

12. Corporate Governance Report

The Report on Corporate Governance is annexed to the Annual Report. A certificate of Statutory Auditor confirming compliance of the Corporate Governance requirements by the Company is attached to the Report on Corporate Governance.

13. Corporate Social Responsibility

Corporate social responsibility (CSR) has been the cornerstone of success right from its inception. Company has integrated Corporate Social Responsibility into the business model

of the Company. Involvement in Corporate Social Responsibility initiatives therefore, is a natural extension that makes a difference to the lives of people around the Company and the environment. Our objective is to uplift the economically backward class of society through positive intervention in social upliftment programs.

During the year under review, as part of corporate social responsibility initiatives, the Company has taken the following initiatives:

At Bangalore:

- ❖ Sponsored Study Materials, School Bags and Uniforms to 472 students of nine Government Schools.
- ❖ Medical check-up and treatment provided to Sneha Jyothi Orphanage Children.
- ❖ Organized Medical Camp for students of nine Government Schools.
- ❖ School building renovation done in 6 Government schools.
- ❖ Donation given to various NGO's such as, Curable Cancer in Kids, Darideepa, Go Sports, Home of Hope, Kote Foundation, Liza's Home, Sneha Jyothi, Sneha Nilaya, and Snehahastha & True Lights International. The NGOs are into proving education to poor children, financial support to kidney patients for dialysis, shelter for orphan children, free education to tribal kids etc.

At Kochi:

- ❖ Students Sponsorship Programme in association with Rajagiri Outreach, in which we are sponsoring 950 students from economically backward families.
- ❖ Educational sponsorship to students from economically backward family in Kunnathunadu.



Mr. Jayaprakash (Deputy Manager-HR) distributing Study Materials, School Bags and Uniforms to students of Government Schools as part of Company's Corporate Social Responsibility initiatives.

14. Directors

As per section 149(4) of the Companies Act, 2013 (Act), which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors. In accordance with the provisions of section 149 of the Act, these Directors are being appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming Annual General Meeting (AGM) of the Company.

Mr. Kochouseph Chittilappilly, Director, retires by rotation and being eligible offers himself for re-appointment.

15. Auditors

M/s B S R & Co LLP (BSR & Co.), Chartered Accountants, who are the statutory auditors of the Company, hold office till the conclusion of the forthcoming AGM and are eligible for re-appointment. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint BSR & Co LLP as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the next AGM to be held in the year 2015.

During the year, the Company had received intimation from BSR & Co. LLP stating that M/s B S R & Co had been converted into a limited liability partnership (LLP) under the provisions of the Limited Liability Partnership Act, 2008 with effect from 14th October, 2013. In terms of Ministry of Corporate Affairs, Government of India, General Circular No. 9/2013 dated April 30, 2013, if a firm of Chartered Accountants, being an auditor in a Company under the Companies Act, 1956, is converted into an LLP, then such an LLP would be deemed to be the auditor of the said Company. Accordingly, the audit of the Company for financial year 2013-14 was conducted by BSR & Co. LLP.

16. Directors Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956 and applicable provisions of Companies Act 2013, the Directors, to the best of their knowledge and belief confirm that:

- In the preparation of the Profit & Loss Account for the financial year ended 31st March 2014 and the Balance sheet as at that date ("financial statements") applicable accounting standards have been followed.
- appropriate accounting policies have been selected and applied consistently and such judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit of the company for that period.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 and applicable provisions of companies Act 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities. To ensure this, the company has established internal control systems, commensurate with its size and nature of operations. In weighing the assurance provided by any such system of internal control, its

inherent limitations should be recognized. These systems are reviewed and updated on an ongoing basis. Periodic internal audits are conducted to provide reasonable assurance of compliance with these systems.

- The financial statements have been prepared on a going concern basis.

17. Declaration from the Independent Directors

Declaration from the Independent Directors of the company confirming compliance with the mandatory requirements under clause 49 of the listing agreement and section 149 of the Companies Act 2013 rightly received by the Company.

18. Disclosure of Statutory Particulars

Information required under Section 217 (1) (e) and Section 217 (2A) of the Companies Act 1956 and applicable provisions of companies Act 2013, are given in Annexure A and B and forms part of this Report.

19. Acknowledgement

Your Directors gratefully acknowledge the contribution made by employees at all levels towards the success of your company. Their hard work and dedication have been pivotal to your Company's growth.

Your Directors are grateful to all the shareholders of the Company for their trust, confidence and support. Your Directors are also thankful for the cooperation and assistance received from the customers, vendors, financial institutions, Banks, Merchant Bankers, Lawyers, Regulatory and governmental authorities.

**By order of the Board
For Wonderla Holidays Limited**

**Sd/-
George Joseph
Chairman**

**Place : Bangalore
Date : 28th May 2014**

Annexure to the Directors Report

Annexure A

Information under section 217(1)(e) of the Companies Act, 1956 and applicable provisions of companies Act 2013, read with Companies (Disclosure of Particulars in the report of the Board of Directors) Rules 1988 and forming part of Director's Report.

A. Conservation of energy

(a)	Energy Conservation measures taken	To improve conservation of energy the following measures are taken.
		1. Implementation of energy conservation program derived through orientation program, by the BEE approved energy auditor.
		2. Optimized the lighting at Cinemagic, Musical Fountain, Thunderfall and Street lighting by replacing existing halogen fittings with LED's & CFL.
		3. Pumps – Started replacing less efficient with energy efficient pumps.
		4. Replacement of CRT Televisions inside the park with LED televisions.
		5. Park and ride schedule to optimize the power utilization.
		6. Rescheduling of raw water pumping.
		7. Replaced 300W and 100W lamps at with LED lamps at rides.
		8. Introduced timer based operation for all the bottle coolers in the shops and restaurants to avoid the operation during night time.
		9. Replaced all old air conditioners with more than 8 hours of operation per day with inverter type split air conditioners.
		10. Replaced 250W MH lamps at boundary wall area (12 hrs in operation) with 70W LED fittings.
(b)	Additional investments and proposals, if any, being implemented for reduction of consumption of energy.	The following proposals are approved for implementation as part of energy conservation programm.
		1. Installation of additional Solar PV panels.
		2. Developing in house LED driver board with higher capacities.
		3. Replace the existing 70 W MH lamps at Sky wheel with 30W LED fittings.

(c) Impact of the measures at (a) And (b) above for reduction of Energy consumption and Consequent impact on the cost of Production of goods.	Through the various energy conservation methods and optimization of energy use, energy consumption reduced by 8.3 percent and energy consumption per guest reduced by 5.7 percent.
(d) Total energy consumption and energy consumption per unit of production as per Form A of the annexure in respect of Industries specified in the Schedule there to.	- N A -

B. Technology absorption

Research and Development (R&D)	
1. Specific areas in which R&D carried out by the Company	- N A -
2. Benefits derived as a result of the above R&D	- N A -
3. Future Plan of action	- N A -
4. Expenditure on R&D	Nil
Technology absorption, adoption and innovations	
1. Efforts, in brief, made towards technology absorption, adaptation and innovation.	Installation of foreign rides without compromising the quality and safety.
2. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution etc.	Capacity of the rides increased. Import /capital cost reduced. Ease in maintenance and reprogramming.

C. Foreign Exchange Earnings and Outgo

Foreign Exchange Outgo

Currency	Foreign Currency	INR
AED	88,795	1,549,603
AUD	3,400	194,075
CHY	6,431	69,710
EURO	1,137,942	96,076,872
HKD	2,620	24,174
SGD	7,000	342,941
USD	797,872	44,095,326
Total		142, 352, 701

Annexure I

Statement of Employees' Remuneration

The details of employees drawing remuneration in excess of Rs 5,00,000 per month or Rs 60,00,000 per annum as required under Section 217 (2A) of the Companies Act 1956.

Name	Designation/ Nature of duties	Gross Remu- neration paid in 13-14 (Rs. In lakhs)	Qualification and Experience (Years)	Date of Commencement of Employment	Previous employment
Mr. Kochoseph Chittilappilly	Vice Chairman	93.53	M.Sc (Physics) 33 years	01.04.2012	V-Guard Industries Ltd.
Mr. Arun K. Chittilappilly	Managing Director	67.68	Masters Degree in Industrial engineering	01.04.2012	Nil

Note

Remuneration has been calculated in accordance with clarification given by the Department of Company Affairs in their circular No 23/76(No 8/27) (217A/75-CLV) dated 6th August 1976. Accordingly, perquisite have been valued in terms of actual expenditure incurred by the Company in providing benefits to the employees except in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy , a notional amount as per Income Tax Rules has been added in such cases.

**By order of the Board
For Wonderla Holidays Limited**

Sd/-

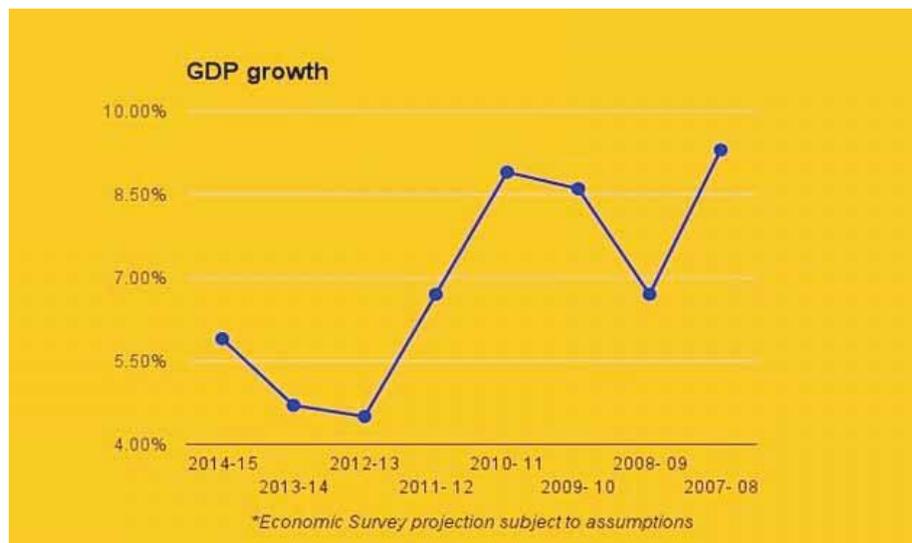
George Joseph
Chairman

Place : Bangalore
Date : 28th May 2014

Management Discussion and Analysis Report

I. ECONOMIC OVER VIEW

India's economic growth remained below 5 percent mark for two years in succession. The rising macroeconomic imbalances in India and improving economic conditions in Western countries led investors to shift capital away from India leading to a sharp depreciation of the rupee. The growth in India fell to a decade low. The fiscal deficit for 2013-14 fiscal reached 4.6 percent of GDP. However India's current account deficit narrowed to 1.7 percent in |2013-14 from a record high of 4.7 percent in 2012-13.



Investor perception in India improved in early 2014, due to a reduction of the current account deficit and expectation of post-election economic reform, resulting in a surge of inbound capital flows and stabilization of the rupee. As per the Indian economic survey report 2013-14, the GDP growth is projected at 5.4-5.9 percent in 2014-15, due to a more competitive exchange rate and overall revival of the economic activities.

The economy has been facing a slowdown in almost all segments and the amusement park industry was not an exception.

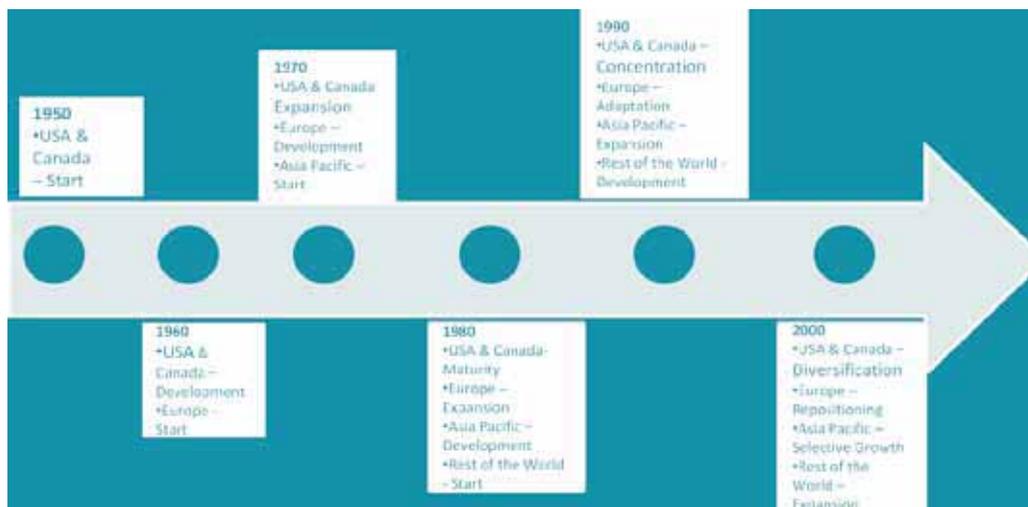
II. Amusement Park Industry Opportunities:

Evolution of Amusement Park Industry across the globe

Amusement park is the generic term for a collection of rides and other entertainment attractions, assembled for the purpose of entertaining a large group of people. An amusement park stands out from a simple city park as it is more elaborate and provides attractions meant to cater to adults, teenagers, and kids. Amusement parks evolved from European fairs and pleasure gardens, which were created for recreation purpose.

The oldest amusement park in the world is Bakken, north of Copenhagen, Denmark, which opened in 1583. The World’s Columbian Exposition also holds a great name in the amusement park history. It was held in Chicago in 1893, and marked the introduction of the concept of the ferris wheel and also other amusement rides which are used in the amusement parks till date. The concept of roller coaster ride began as a winter sport in Russia in the 17th century, and these gravity driven railroads were the beginning of the search for more thrilling amusement rides. The modern concept of amusement cum theme park was developed in the US in the 19th century, followed by the formation of Disneyland in 1955, which continues to be the global leader. The industry today is worth around US\$ 25 billion. The industry continues to stay dominated by the US, contributing almost half of the pie, followed by Asia Pacific and Europe, whereas Canada and Latin America form a small portion of the global market share. (Source: CARE Report).

The Parks industry formally started in Canada and the United States in the 1950’s. The timeline below illustrates the evolution of the global Parks industry:



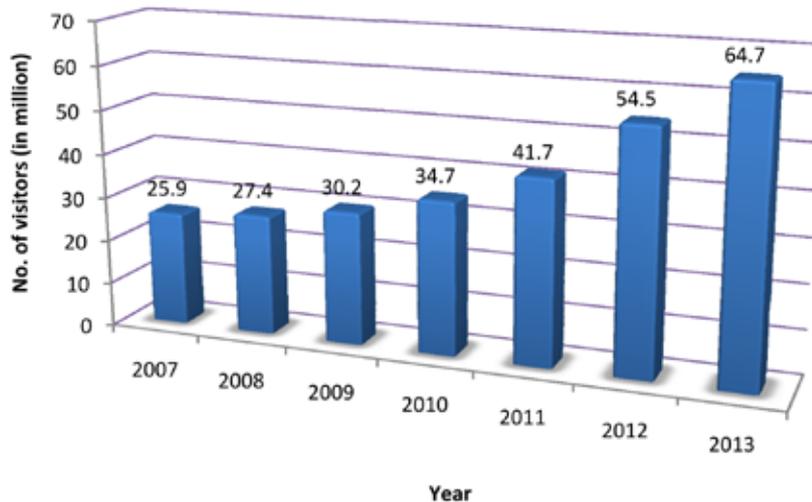
Indian Amusement Park Industry

From just one Appu Ghar in 1984 to over 150 amusement parks in 2013 spread across India, it has been a gradual and successful journey of the amusement park industry. Stemming from the need to provide different and wholesome entertainment options for people, amusement parks have grown in size, variety, thrill rides, water games and much more. In its very existence, amusement parks have become an integral part of domestic tourism industry in the country; in the process they have become key drivers for growth of domestic travel, an important pull factor for tourism in the destination.

Between 2005 and 2010, India saw a 13.6 per cent CAGR (compound annual growth rate) in domestic tourism, estimated to be about 740 million tourists in 2010 from 391 million in 2005. The total number of domestic tourists in India was 1,036.34 million for 2012, a 19.9% increase from 2011. This spurt has been primarily driven by increased spending power, multiple travel options ranging from budget to luxury, spurt of new facilities,

including hotels, and resorts in places of tourism interest, eco and wildlife tourism, aggressive marketing by regional tourism boards and strong international positioning of the country.

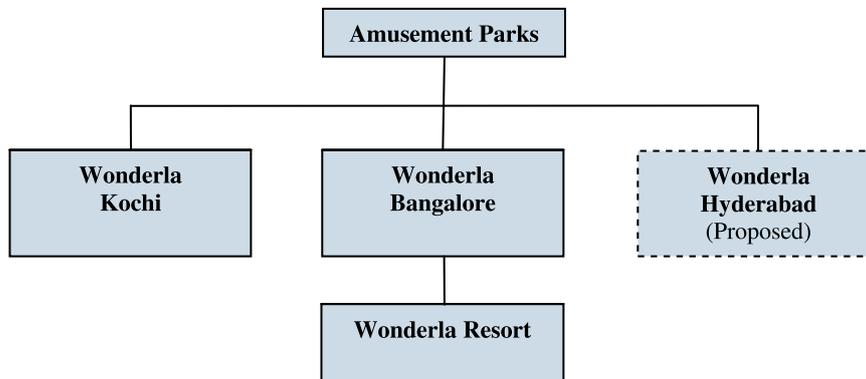
Visitors to Indian Amusement parks industry (in Million)



No. of Visitors to Indian Amusement park Industry (Source: IIAPI Report)

III. General Performance Review

The Company's business operations can be broadly categorized as follows:



Amusement Parks

We operate our amusement parks under the brand name 'Wonderla'. We currently own and operate two amusement parks, situated at Kochi and Bangalore. We own a land parcel of 93.17 acres in Kochi and 81.75 acres in Bangalore. Further, we intend to set up a new amusement park at Ranga Reddy District of Telangana by Fiscal 2016, for which we have acquired 49.57 acres of land.

Wonderla Bangalore

During the year under review, Wonderla Bangalore announced its grand celebration titled “Facebook Friday” to celebrate one lakh members on its official Facebook fan page. Dasara, Diwali and Christmas were celebrated inside the Park. The Park was illuminated with colourful lights and variety of decorations. Special events like Mobile Fun games, Doll Dance, Fire Works etc. were organized for the guests. Trip Advisor has rated the Park ranked as 8th in Asia.

Wonderla Bangalore added two more attractions. “XDMAX”, a land ride, having a capacity to accommodate 176 Visitors, with high definition 4D video, 7.1 surround sound, simulated seats and other environmental effects, takes people to a virtual world. Another land ride named “Mini Coco Cups” is a kiddie’s ride which resembles a set of cup & saucer. This ride accommodates 16 kids and covers an area of 8 meter diameter.

During the year under review, Wonderla Bangalore achieved a total turnover of Rs. 8,571.70 lakhs against Rs. 7,365.75 lakhs in the previous financial year, registering an increase of 16%. The total footfalls at our Bangalore amusement parks increased by 0.58 lakhs or 5% from 11.29 lakhs in financial year 2012-13 to 11.87 lakhs in financial year 2013-14.



Land ride “Flash Tower” inaugurated by Cine star Puneeth Rajkumar accompanied by Mr. Arun K Chittilappilly, Managing Director and Ms. Priya Sarah Cheeran Joseph, Director of Wonderla Holidays Ltd

Wonderla Kochi

During the year under review, Wonderla Kochi added three more attractions. “Rokin tug” a land ride which can accommodate up to 24 riders, “Fire Brigade” a revolutionary family ride combines the best of classic circular car rides with a high tech, interactive water gun race game which can accommodate 12 riders and another Kids ride called “Magic Plane” features six colorful, hang glider themed vehicles for a total of 12 per cycle.

Wonderla Kochi bagged “Best Tourism Destination award” for the FY 2012-13. The festivals like Ramzan, Onam and Christmas were celebrated inside the Park. Special events like Shingari Melam, Stage shows, Mobile fun games, Fire Works etc. were organized for the guests. The Park is recognized as a tourism destination by Kerala Government. Trip Advisor has rated the Park ranked as 13th in Asia.

During the year under review, Wonderla Kochi achieved a total turnover of Rs. 6,264.67 lakhs against Rs. 5,947.78 lakhs in the previous financial year, registering an increase of 5%. The The total footfalls at our Kochi amusement pak were 11.04 lakhs in financial year 2013-14 against 12.11 lakhs in financial year 2012-13.



Ride inaugurated by Cine star Ms. Kavya Madhavan accompanied by Mr. Kochouseph Chittilappilly, Director, Mr. George Joseph, Chairman, Ms. Priya Sarah Cheeran Joseph, Director and Mr. Mithun K Chittilappilly, Managing Director of V-Guard Industries Limited at Wonderla Kochi.

Wonderla Resort

The Resort has successfully completed two years of its operation. During the year under review the Resort has been rated highly on the Trip Advisor. Our guests were extremely happy with the Resort experience. Their feedback helped us to get consistently high rankings throughout the year. Trip Advisor has ranked the Resorts sixth among 463 properties in the same segment in Bangalore in their website.

As a part of employee motivation, EOM (Employee of the month) and Star Performer schemes are introduced for Resort staff. EOM of each department is selected based on performance and the Star Performer is chosen from among the EOMs. Cash award and letter of appreciation are given to the Performers so selected.

The Resort division, during the financial year 2013-14 has achieved a turnover of Rs. 656.34 lakhs against Rs. 594.57 lakhs in the previous financial year. We have recorded an average occupancy rate of 30% at Wonderla Resort in Fiscal 2014.

Wonderla Hyderabad

The Company is in the process of setting up the third amusement park in Ranga Reddy District of Telangana. For setting up our proposed amusement park in Telangana, we have acquired 49.57 acres of land in Kongara Khurd 'A' Village, Maheswaram Mandal, Ranga Reddy District, Telangana, approximately 27 kms from central Hyderabad, 33 kilometers from Secunderabad Railway Station and 12 kilometers from Hyderabad Airport.

In order to get project approval from Hyderabad Metropolitan Development Authority (HMDA), Company needs to obtain various clearances/approvals from statutory authorities. Company received consent from Andhra Pradesh State Pollution Control Board under the Air (Prevention and Control of Pollution) Act, 1981, the Water (Prevention and Control of Pollution) Act, 1974 and the Environment (Protection) Act, 1986 for emissions and discharge of effluents. Company has also received no objection certificate from the Airport Authority of India and no objection certification from local fire service department. Company has made necessary application to HMDA for the project approval and construction of our amusement Park.

IV. Strategy

The Company's strategy for long-term growth is formulated to achieve increased revenue by scaling up the existing parks and opening new parks. The Company has a matured set of elements of strategy, which are evolved over time. While the core elements of strategy continue to remain same, there is a structured attempt by the Company to look for new dimensions of growth within these elements. The Company has experienced work force to implement the strategy.

Key elements of the Company's growth strategy are:

1. To upgrade the existing parks to maximize repeat visitors and attract new Visitors.
2. Increase the non ticketing revenue.
3. Opening of new Parks across India.

V. Future Outlook

Rising income levels, growing population of young Indians and willingness to spend on leisure have together given a boost to the amusement industry. Most cities lack lung spaces and malls are emerging as the entertainment-cum-shopping destinations. Amusement parks are seen as a welcome alternative. Amusement park refers not only to a collection of dry and wet rides, snow parks and shopping malls, but also other entertainment options such as theatre and folk dances in a defined space in India.

The Indian Association of Amusement Parks and Industries (IAAPI) foresee a different kind of future for the industry in the next few years. By 2020, amusement parks will become

more interactive, and will defy all laws of physics through digital mediums. It believes that park attractions will be condensed into mobile apps, integrating entertainment with daily life.

The country's amusement park industry, with 150 players, generated revenues of over Rs. 1,800 crore in FY13. As per the estimates of Indian Association of Amusement Parks and Industries (IAAPI) the revenue generation is expected at Rs. 4000 crore by 2020.

With aggressive marketing schemes, good number of booking for events and with an emphasis on increasing Food & Beverage sales, your Company looks to the future with confidence.

VI. Opportunities & Threats

Opportunities:

• Investment Trends

Over the last five years, the Indian leisure industry is estimated to have increased its overall revenue by 20 to 25%. Malls are the primary entertainment destinations in Indian cities. Parks in India are well positioned to attract demand from this customer segment. As per CARE Report, the amusement Parks industry in India is estimated to be worth Rs. 26 billion. A total of Rs. 175 billion of investments pertaining to 12 major projects are lined up over next 3-4 years.

• Non ticketing Revenue segment

International Parks typically generate around 50.0% of revenue from admission tickets. Indian Parks generate up to 75.0% to 80.0% of revenue from admission tickets. The concept of integrated resorts which include Parks, retail, hospitality and cultural facilities etc. are becoming increasingly popular in India. Due to an increase in disposable income, improving lifestyle and an increase in nuclear families, the in-park spending is expected to increase in the short to medium term. This may add up to the non ticketing revenue of Indian Parks.

• Peripheral Infrastructure

Parks in India are still in the early stages of development. Parks in Europe and America generate significant revenue from hotels, as trips to Parks tend to be considered as weekend getaways or holiday destinations. In India, the concept of a Park vacation is still not popular. The development of hotels around Parks in India may promote the concept of Park vacations.

• Rise in Tourism in India

The total number of domestic tourists in India was 1,036.34 million for 2012, a 19.9% increase from 2011. In 2012, the top five states for domestic tourists were Andhra Pradesh, Tamil Nadu, Uttar Pradesh, Karnataka and Maharashtra. The total number of foreign tourists who visited India in 2012 was 6.58 million, a 4.3% increase from 2011. In

2012, the top five states visited by foreign tourists were Maharashtra, Tamil Nadu, Delhi, Uttar Pradesh and Rajasthan. (Source: India Tourism Statistics 2012)

- **Increase in Purchasing Power**

India is becoming increasingly urbanized and the per capita income in the economy has increased in the recent years. In 2012, India's urban population increased to approximately 391.5 million people. The urban population in India represents 32.0% of the total population. (Source: International Monetary Fund) For 2013, India's per capita GDP at current prices was estimated to be Rs. 90,242.52. (Source: International Monetary Fund)

The rise in per capita income of the growing middle class is also contributing to urbanisation of the country. By 2020, the urban population of India is expected to increase to 35.0% of the total population. (Source: ImaCS Report). Due to this, the demand for entertainment options is strong and instead of having to travel long distances or even overseas to enjoy amusement rides, people today choose to spend their earnings nearer to home. More families are prepared to spend money on leisure activities. As the Indian economy grows and industry models in America and Europe is replicated, Parks will be able to market themselves as weekend getaways.

- **Government Initiative**

Government of India has realised the potential of amusement parks to drive tourism and business and has been making specific and focused plans to leverage the same. Along with efforts to promote the development of adventure tourism, medical tourism, cultural and heritage tourism, eco holiday destinations, emphasis is being placed on developing theme parks. Amusement parks have been instrumental in the packaging of tourism products better. As a result, the tourism industry is keen on projects on amusement parks, as they have proved to bring in growth in the flow of tourists.

Threats

- **High Investment Business**

Amusement parks call for high investments and involve long gestation periods. Our business requires a significant amount of capital expenditure. Significant amount of capital is required during the course of setting up of an amusement park and remaining capital expenditure required during expansion of existing parks, to add new rides periodically to retain the repeating visitors, towards shutdown maintenance and civil works.

- **Failure to maintain Brand value**

We believe continued investment in our brand is critical to expanding our business. We have invested significantly, and will continue to invest, in marketing and advertising programs to preserve and enhance our brand. If we are unable to successfully and cost effectively promote our brand, and protect the goodwill currently associated with our brand, our ability to compete and increase the number of visitors at the theme park will be adversely affected.

- **Safety and Hygiene**

Safety and hygiene of visitors is of prime importance to the management of amusement parks. The occurrence of accidents at Parks may become subject of media reports, resulting in adverse publicity. Cleanliness of food courts, restaurants, dress changing rooms, restrooms, office space etc. is of utmost importance in attracting Visitors. The dirt, contamination and unhealthy conditions in amusement parks will have a huge negative impact on the guests visiting Parks.

- **Changes in consumer preferences**

Our business is sensitive to changing consumer preferences, including changes in consumer tastes and habits and consumer acceptance of our amusement park concepts. We upgrade our Park by adding new rides, provide variety to the food menu, add fun games during festive season etc. Any change in consumer preferences that may decrease demand of our offerings or the acceptance of our amusement park concepts could cause decrease in the number of footfalls to our Parks.

- **Competition**

Our business is subject to market trends and customer preferences in relation to discretionary spending. According to the CARE Report, in the last couple of decades, metros and major Tier I cities have seen rise of amusement parks. We operate in a competitive market, and competition in this market is based primarily on market trends and customer preferences. The amusement park industry is still in its nascent stage and therefore we face competition not only from other amusement parks, but also from other entertainment service providers and tourist attractions, which affect our business prospects and margins.

VII. Risk mitigation

The main concern of this industry is providing a healthy and safe environment to the visitors. This is possible only by strict compliance of the operating procedures to avoid accidents. Training is an essential tool to reduce the risk. Company's Operational department undertakes risk identification, risk assessment and risk mitigation planning for strategic, operational, financial and compliance related risks across various levels of the organization.

The company seeks to enhance its value through adequately mapping the risk profiles and by incorporating a robust risk mitigation mechanism for its business.

VIII. Audit and Internal Control System

The Company is having adequate systems of internal control commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, executing transactions with proper authorisation and ensuring compliance of policies drawn by the Company. Company has a well defined delegation of

power with authority limits for approving revenue as well as expenditure. Processes for formulating and reviewing annual and long term business plans have been laid down.

The Company has appointed Varma & Varma, Chartered Accountants, Bangalore as Internal Auditor of the Company. The Internal Audit covers all the operational areas and ensures that there are no revenue leakages or resource wastages or inefficiency in operation. It also ensures that the Company's policies are implemented consistently and regularly. At regular intervals all observations and potential areas for improvements are reviewed with the concerned operating personal to address gaps if any.

The Audit Committee reviews the findings of the Internal Audit Report and gives necessary direction to the Company.

Disclaimer

Statements in this "Management's Discussion and Analysis" report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global conditions, changes in the Government regulations, tax regimes, economic developments and other factors such as litigation, change in climate etc. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events or otherwise.

**By order of the Board
For Wonderla Holidays Limited**

**Sd/-
George Joseph
Chairman**

**Place : Bangalore
Date : 28th May 2014**

REPORT ON CORPORATE GOVERNANCE

1. CORPORATE GOVERNANCE PHILOSOPHY

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising of regulators, employees, customers, vendors, investors and the society at large.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. The Company's corporate governance philosophy has been further strengthened through the Wonderla Code of Conduct for Prevention of Insider Trading and the Wonderla Vigil (Whistle Blower) mechanism.

The Company is in compliance with the requirements stipulated under Clause 49 of the Listing Agreements entered into with the Stock Exchanges with regard to corporate governance.

2. BOARD OF DIRECTORS

a) Composition of the Board

Currently our Board has five Directors including the Chairman who is a non-executive Director. In compliance with the requirements of Clause 49 of the Listing Agreement, we have three non-executive Directors of which two are Independent Directors. Two out of five Directors are Whole Time Directors; three of the Directors including Chairman are Non-executive Directors.

b) Board Meetings and Attendance

The day-to-day business is conducted by the executives of the Company headed by the Managing Director. The Board holds periodic meetings to review and discuss the performance of the Company, its future plans, strategies and other pertinent issues relating to the Company.

The Board also reviews periodically the compliance of all applicable laws.

Name	No. of Board Meetings		Attended last AGM
	Held	Attended	
Mr. George Joseph	7	7	Yes
Mr. Kochouseph Chittilappilly	7	5	Yes
Mr. Arun K. Chittilappilly	7	6	Yes
Ms. Priya Sarah Cheeran Joseph	7	5	Yes
Mr. M.P. Ramachandran	7	4	Yes

c) Number of other Directorships and Chairmanship/Membership in other public Companies.

All the Directors have intimated periodically about their Directorship and Membership in the various Board Committees of other companies, which are within permissible limits of the Companies Act, 1956, Companies Act 2013 as applicable and Corporate Governance code. The details of the Directors with regard to their outside directorships, committee positions as on 31.03.2014 are as furnished below.

Name	Category	No. of Directorships	No. of Committee memberships
		Public Limited Companies	Public Limited Companies
Mr. George Joseph	Chairman	1	1
Mr. Kochouseph Chittilappilly	Vice Chairman	2	2
Mr. Arun K. Chittilappilly	Managing Director	Nil	Nil
Ms. Priya Sarah Cheeran Joseph	Non-Executive Director	Nil	Nil
Mr. M.P. Ramachandran	Director	5	2

Note:

- 1) Number of other Directorships indicated above is exclusive of Directorships on the Board of Private Ltd Cos (which are not holding or subsidiaries of public cos)/Foreign Cos /Alternate Director ship /Section 8 Companies.
- 2) The details of Committee membership/Chairmanship are in relation to the specified Committees viz. Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee of Indian public Limited Companies.
- 3) Mr. Kochouseph Chittilappilly appointed as non executive director of the Company with effect from 28th May 2014. Ms. Priya Sarah Cheeran Joseph appointed as Whole-time director of the Company with effect from 28th May 2014.

d) Number of Board Meetings held During the Year.

The Board met Seven times during the financial year 2013-14 on the following dates: 13.04.2013, 27.05.2013, 24.07.2013, 08.11.2013, 07.02.2014, 25.02.2014 and 31.03.2014

- e) None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.
- f) The information as mentioned in Annexure 1A to clause 49 of the Listing Agreements has been placed before the Board for its consideration.

3. AUDIT COMMITTEE

a) Brief description and Terms of Reference.

Your Company has constituted an Audit Committee at the Board level which acts as a link between the Management, the Statutory and Internal Auditors and the Board of Directors

and oversees the financial reporting process. The terms of reference of the Committee are in line with Companies Act, 1956 and applicable provisions of Companies Act 2013. This inter alia includes ensuring the effectiveness of the audit function of the Company, review the systems and procedures of internal control, overseeing the Company's financial reporting process, and reviewing with management the periodical and annual financial statements before submission to the Board.

Terms of reference of the Audit Committee:-

1. Oversight of our Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to our Board the appointment, re-appointment and replacement of the statutory auditor and the fixation of audit fee;
3. Approval of payment to statutory auditors for any other services rendered by them;
4. Reviewing, with the management, the annual financial statements before submission to our Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's responsibility statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/ application of the funds raised through the initial public offer of our Company;
7. Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
8. Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

9. Discussion with internal auditors on any significant findings and follow up there on;
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, Shareholders (in case of nonpayment of declared dividends) and creditors;
13. Reviewing the functioning of the whistle blower mechanism;
14. Approval of appointment of chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate; and
15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

b) Composition of Audit Committee

Mr. George Joseph, Mr. Arun K Chittilappilly and Mr. M.P. Ramachandran Directors of the Company are the members of Audit Committee. Mr. George Joseph is the Chairman of the Audit committee.

c) Meetings and attendance during the year.

During the year under review, the Audit Committee met 4 times on 27.05.2013, 24.07.2013, 08.11.2013 and 07.02.2014 to monitor and review on various matters. The details of the attendance by the Committee members are as follows. The Vice President Finance is the permanent invitee to the Committee and the Statutory Auditors, the Internal Auditors and other senior management executives are invited to participate in the meetings of the Audit Committee wherever necessary, as decided by the Committee.

Name	No. of Committee Meetings	
	Held	Attended
Mr. George Joseph	4	4
Mr. Arun K Chittilappilly	4	4
Mr. M.P. Ramachandran	4	4

4. NOMINATION AND REMUNERATION COMMITTEE.

a) Brief description and Terms of Reference.

Brief description:-

In pursuant to Section 178 Companies Act, 2013 (a) Every listed company and (b) a public company having a paid up capital of Rs.10 crores or more and (c) a public company having a turnover of Rs.100 crores or more and (d) a public company having loans, borrowings,

debentures or Denominations and deposits exceeding Rs. 50 crores shall constitute Nomination and Remuneration committee of the Directors.

Since the Company met the above threshold category the Company needs to Constitute Nomination and Remuneration Committee. The nomination and remuneration committee shall consist of three or more non executive Directors out of which not less than one half shall be Independent Directors. Provided that Chairperson of the Company may be appointed as a member of the Nomination and Remuneration committee but shall not Chair such Committee.

In compliance with the provisions of Section 178 of the Companies Act, 2013, as amended from time to time, the Securities Exchange Board of India Act, 1992, as amended from time to time and the applicable rules, regulations and guidelines promulgated thereunder and as amended from time to time, the Listing Agreements entered into between the Company and the respective stock exchange(s) on which its shares are proposed to be listed, and any law or enactment for the time being in force, the Board constituted Nomination and Remuneration Committee on 28th May 2014.

Terms of reference of the Nomination and remuneration Committee:-

The terms of reference of the Nomination and Remuneration committee included the following:

- (1) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- (2) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- (3) The Nomination and Remuneration Committee shall, while formulating the policy under sub-section (2) ensure that—
 - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

b) Composition of Nomination and Remuneration Committee.

The Committee consists of following members of the Board of Directors of the Company as members of Nomination and Remuneration Committee:

1. Mr. M.P. Ramachandran : Chairman
2. Mr. George Joseph : Member
3. Mr. Kochouseph Chittilappilly : Member

c) Meetings and attendance during the year.

During the year under review, the Committee met on 28th May 2014 to recommend remuneration to directors. All the members were present in the meeting.

d) The Company does not have any Employee Stock Option Scheme.

e) Remuneration policy

The Company's remuneration policy is driven by the success and performance of the individual employee and the Company. Through its compensation programme, the Company endeavours to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its Managing Director and the Whole-time Director. Annual increments are decided by the Remuneration Committee within the salary scale approved by the members. The Remuneration Committee decides on the commission payable to the Managing Director, the Whole-time Director and Non Executive Directors out of the profits of the Company and within the ceilings prescribed under the Act based on the performance of the Company as well as that of the Managing Director, the Whole-time Director and Non Executive Directors.

During the year 2013-14, the Company paid sitting fees of Rs. 20,000 per meeting to its Non-Executive Directors for attending meetings of the Board and Rs. 10,000 for attending the meetings of committees of the Board. The Members have at the EGM of the Company on March 26, 2013, approved of payment of commission to the Non-Executive Directors within the ceiling of 1% of the net profits of the Company as computed under the applicable provisions of the Act. The said commission is decided each year by the Board of Directors and distributed amongst the Non-Executive Directors. The Company also reimburses the out-of-pocket expenses incurred by the Directors for attending the meetings.

f) Remuneration paid or payable to executive Directors for the year ended March 31, 2014

Rs. In Lakhs

Name of the Director	Salary	Perquisites	Sitting Fees	Commission	Total
Mr. Kochouseph Chittilappilly	48.30	-	-	45.23	93.53
Mr. Arun K. Chittilappilly	35.70	1.81	-	30.15	67.68

Remuneration paid or payable to Non-Executive Directors for the year ended March 31, 2014

Rs. In Lakhs

Name of the Director	Salary	Perquisites	Sitting Fees	Commission	Total
Mr. George Joseph	-	-	1.80	9.00	10.80
Mr. M.P. Ramachandran	-	-	1.20	-	1.20
Mr. Priya Sarah Cheeran Joseph	-	-	1.00	40.25	41.25

Note: Mr. Kochouseph Chittilappilly appointed as non executive director of the Company with effect from 28th May 2014. Ms. Priya Sarah Cheeran Joseph appointed as Whole-time director of the Company with effect from 28th May 2014.

5. COMPENSATION COMMITTEE

a) Brief description and Terms of Reference.

Brief description:-

Your Company has constituted a Compensation Committee at the Board level which regulates and supervises the compensation pattern according to the financial position of the Company. The terms of reference of the Committee are in line with Companies Act, 1956. This inter alia includes ensuring the effectiveness of the remuneration function of the Company, review the systems and procedures of payment of remuneration to the respective directors. The Compensation Committee of the Board was constituted by the Board at its meeting held on December 17, 2012.

Terms of reference of the Compensation Committee:-

1. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India, including:
 - The Securities and Exchange Board of India (Insider Trading) Regulations, 1992; or
 - The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 1995.
2. To recommend to the Board, the remuneration packages of Company's Managing/ Joint Managing/ Deputy Managing/ Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
3. To be authorised at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, our Company's policy on specific remuneration packages for Company's Managing/ Joint Managing/ Deputy Managing/ Whole Time/ Executive Directors, including pension rights and any compensation payment;

4. Perform such functions as are required to be performed by the Compensation Committee under the ESOP Guidelines, in particular, those stated in Clause 5 of the ESOP Guidelines;
5. To implement, supervise and administer any share or stock option scheme of our Company.
6. To attend to any other responsibility as may be entrusted by the Board within the terms of reference and
7. Such other matters as May, from time to time, be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

b) Composition of Compensation Committee.

Mr. George Joseph, Mr. Arun K Chittilappilly, Mr. Kochouseph Chittilappilly and Mr. M.P. Ramachandran, Directors of the Company are the members of Compensation Committee. Mr. George Joseph is the Chairman of the Compensation committee.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE (SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE).

a) Brief description and Terms of Reference

Brief description:-

The Shareholders Grievances Committee of the Board was constituted pursuant to a resolution passed by the Board at its meeting held on December 17, 2012. The Committee was renamed as Stakeholders Relationship Committee at its Board meeting held on 28th May 2014.

Terms of reference of the stakeholder's relationship committee:-

1. Power to approve share transfers,
2. Power to approve Share transmission,
3. Power to issue duplicate Shares certificates,
4. Power to approve and issue fresh share certificate by way of spilt or consolidation of the existing certificate or in any other manner,
5. To monitor the resolution of all types of shareholders/investors grievances
6. Power to allot shares, partly or fully paid up, convertible debentures or other financial instruments convertible into equity shares at a later date,
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted meeting.

b) Composition of Stakeholders Relationship Committee (Shareholders'/Investors' Grievances Committee).

Mr. George Joseph, Mr. Arun K Chittilappilly, Ms. Priya Sarah Cheeran Joseph and Mr. M.P. Ramachandran, Directors of the Company are the members of Shareholders'/Investors' Grievances Committee. Mr. M.P. Ramachandran is the Chairman of the Shareholders'/Investors' Grievances Committee.

- c) Meeting and attendance during the Year
The Committee met on 08th July, 2014 to approve the remat request received from the Shareholders of the Company.
- d) Compliance Officer
Mr. Santosh Kumar Barik, Company Secretary is the Compliance Officer for complying with the requirements of SEBI regulations and the Listing Agreement executed with Stock Exchanges.
- e) Details of Investor Grievances.
The Company addresses all complaints, suggestions and grievances expeditiously and replies have normally been sent / issued within 7-10 days.
- All the complaints / requests received, during the year under report, were resolved within time to the satisfaction of the investors / members and no complaints were pending as on March 31, 2014.
- f) Details of Shares lying in the name of Wonderla Holidays Limited- Demat Suspense A/c
As per the SEBI Circular dated 24th April 2009, bearing reference number SEBI/CFD/DIL/LA/1/2009/24/04 every Company is required to report the details of shares which are unclaimed in the Initial Public offer and laying in the Demat account opened in the name of the Company.

There are no shares laying in the Demat Suspense Account of the Company.

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE.

- a) Brief description and Terms of Reference

Brief description:-

Ministry of Corporate Affairs has notified the Companies (Corporate Social Responsibility Policy) Rules, 2014, commonly referred to as the CSR Rules which is effective from 1st April 2014.

As per section 135 of Companies Act 2013, Every Company having (a) Net Worth of Rs.500 Crores or more, or (b) turnover of Rs.1000 Crore or more, or (c) a net profit of Rs.5 Crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

The CSR Committee shall formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act. The Committee shall recommend the amount of expenditure to be incurred on the activities, and monitor the CSR Policy of the Company from time to time.

The activities mentioned in Schedule VII include (a) eradicating extreme hunger and poverty, (b) promotion of education, (c) promoting gender equality and empowering women, (d) reducing child mortality and improving maternal health, (e) combating human

immune-deficiency virus, AIDS, malaria and other diseases, (f) ensuring environmental sustainability, (g) employment enhancing vocational skills, (h) social business projects, and (i) contribution to the Prime Minister’s National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the SC/ST/OBC, minorities and women.

The terms of reference of CSR Committee shall, inter-alia, include the following:

- a) To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Section 135 read with schedule VII of the Companies Act, 2013;
- b) To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- c) To monitor the CSR policy of the Company from time to time;
- d) Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

b) Composition of CSR Committee:

Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company constituted on 6th May 2014 comprising of the following members of the Board of Directors of the Company as members of CSR Committee:

- | | | |
|----|--------------------------------|----------|
| 1 | Mr. George joseph | Chairman |
| 2 | Mr. Arun K Chittilappilly | Member |
| 3 | Ms. Priya Sarah cheeran Joseph | Member |
| 4. | Mr. Kochouseph Chittilappilly | Member |

c) Meetings and attendance during the year.

The company Formulated CSR Policy of the Company at CSR Committee Meeting held on 28th May 2014. The CSR policy of the company is available at official website of the Company www.wonderla.com

8. GENERAL BODY MEETINGS

a) Details of Annual General Meetings:

Location and time, where last three Annual General Meetings held:

Year	Date	Time	Venue
2012-13	24.07.2013	02.00 PM	Jadenahalli , Hejjala.P.O, 28th KM, Mysore Road, Bangalore-562109
2011-12	09.08.2012	11.30 AM	Jadenahalli , Hejjala.P.O, 28th KM, Mysore Road, Bangalore-562109
2010-11	12.09.2011	03.30 PM	Jadenahalli , Hejjala.P.O, 28th KM, Mysore Road, Bangalore-562109

b) SPECIAL RESOLUTIONS PASSED DURING THE LAST THREE YEARS:

During last three years nine special resolutions were passed and listed the special resolutions as under:

- 1) Appointment of Statutory Auditors of the Company at the EGM held on 03.01.2013 as follows:

“RESOLVED THAT subject to the provisions of Sections 224, 225 and other applicable provisions, if any, of the Companies Act, 1956, BSR & Co, Chartered Accountants, Bangalore be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Extra ordinary general meeting until the conclusion of the next annual general meeting of the Company and the Board of Directors of the Company be and are hereby authorized to fix their remuneration”.

- 2) Conversion of the Company into Public Limited and deleting the restriction provisions of Section 3(1)(iii) of the Companies Act, 1956 at the EGM held on 03.01.2013 as follows:

“RESOLVED THAT pursuant to proviso to Section 44 of the Companies Act, 1956 and any other provisions of the act, if any, applicable, the company be converted into a Public Limited Company”.

- 3) Changing the name of the Company by deleting the word ‘Private’ from the name of the Company at the EGM held on 03.01.2013 as follows:

“RESOLVED THAT pursuant to the proviso to Section 21 of the Companies Act, 1956, the name of the company be and is hereby changed from “Wonderla Holidays Private Limited” to “Wonderla Holidays Limited” and the name clause in the Memorandum and Articles of Association of the company be also accordingly altered.”

- 4) Altering the Articles of Association of the Company at the EGM held on 03.01.2013 as follows:

“RESOLVED THAT pursuant to proviso to Sub-section(1) of Section 31 of the Companies Act, 1956 and any other provisions of the act, if any, applicable, the Articles of Associations of the company be altered”.

“RESOLVED FURTHER THAT articles 1, 2, 5, 6, 8, 32, 33, 39, 43, 55 and 59 of the Articles of Association of the Company be renumbered as articles 2, 1, 12, 18, 23, 127, 159, 157, 132, 198 and 173 of the Articles of Association of the Company respectively”.

“RESOLVED FURTHER THAT articles 3, 4, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 34, 35, 36, 37, 38, 40, 41, 42, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 56, 57, 58 and 60 of Article of Association of the company be and are hereby deleted and articles 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 15, 16, 17, 19, 20, 21, 22, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71,

72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 128, 129, 130, 131, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 158, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 199, 200, 201, 202, 203, 204, 205, 206 and 207 of Articles of Association of the company be and hereby inserted”.

5) Public issue of shares of the Company at the EGM held on 03.01.2013 as follows:

“RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (“SEBI ICDR Regulations”), the provisions of the Memorandum of Association and Articles of Association of the Company and the listing agreements to be entered into between the Company and the stock exchanges where the equity shares (of face value of Rs. 10 each) of the Company (“Equity Shares”) are proposed to be listed, and subject to the approval of the Government of India, Securities and Exchange Board of India (“SEBI”), BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (together the “Stock Exchanges”) or any other stock exchange that the Company may determine, Foreign Exchange Promotion Board, Reserve Bank of India, the Registrar of Companies, Karnataka, as may be required and all other appropriate statutory and other authorities and such other approvals, consents, permissions and sanctions, as may be necessary, including consents from the lenders of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board), the consent and approval of the Company be and is hereby accorded to the Board to issue, offer and allot up to one crore eighty lakh Equity Shares of Rs. 10 each, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations (“Public Issue”), out of the authorised capital of the Company, to such person or persons, who may or may not be the shareholder(s) of the Company, as the Board may at its sole discretion decide in consultation with the Book Running Lead Managers so appointed (“BRLMs”) and as may be permissible, including one or more of the members, promoters, employees (through a reservation in the Public Issue or otherwise), qualified institutional investors such as foreign institutional investors (“FIIs”), venture capital funds, foreign venture capital investors, multilateral and bilateral financial institutions, state industrial development corporations, insurance companies, provident funds, pension funds, development financial institutions, and Indian mutual funds, as may be permissible, non resident Indians, members of group companies, Indian public, bodies corporate, companies, private or public or other

entities, authorities and to such other persons in one or more combinations thereof, and/or any other categories of investors, including anchor investors as defined under the SEBI ICDR Regulations, whether they be holders of Equity Shares or not, and/or through issue of offer documents in one or more modes or combinations thereof and in one or more tranches, in consultation with the Book Running Lead Managers and/or underwriters and/or other advisors or such persons and on such terms and conditions including the number of shares to be issued, the price at which the Equity Shares are to be issued, at par or at premium and for cash or other consideration on such terms and conditions as may be finalised by the Board and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit. The consent of the members is also granted to the Board to list the Equity Shares on the Stock Exchanges.”

- 6) Creation of charge/providing security on the assets of Company at the EGM held on 03.01.2013 as follows:

“RESOLVED THAT pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to create such Charges, Mortgages and Hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events in favour of Banks/Financial Institutions and other investing agencies to secure Rupee/foreign currency Loans and Working capital facilities availed or proposed to be availed by the Company, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption costs, charges, expenses and all other moneys payable by the Company in respect of the said Loans, shall not, at any time exceed the limit of Rs. 500 crore (Rupees Five hundred crore)”.

- 7) Approval of payment of Commission to Mr. George Joseph, Chairman at the EGM held on 26th day of March 2013 as follows:

“RESOLVED THAT Mr. George Joseph be paid a commission of 0.25 % on the net profits of the Company calculated in accordance with the provisions of Sections 349 and 350 of the Companies Act, 1956, as remuneration subject to maximum limit of Rs. 9 lakhs per annum apart from payment of sitting fees for attending the Board or Committee meetings thereof”.

- 8) Approval for payment of Commission to Ms. Priya Sarah Cheeran Joseph at the EGM held on 26th day of March 2013 as follows:

“RESOLVED THAT Mrs. Priya Sarah Cheeran Joseph be paid a commission of 0.75 percent on the net profits of the Company calculated in accordance with the provisions

of Sections 349 and 350 of the Companies Act, 1956, apart from payment of sitting fees for attending the Board or Committee meetings thereof”.

- 9) Approval to invest the Surplus funds of the Company at the EGM held on 26th day of March 2013 as follows:

“RESOLVED THAT pursuant to the provisions of Section 372A and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time), the consent of the company be and are hereby accorded to the Board of Directors of the Company for making of investment in bank deposits and mutual fund(s) not exceeding to Rs. 250 Crores (Rupees Two Hundred and Fifty Crores) in aggregate as mentioned against them, in one or more tranches, in units of existing/new mutual fund schemes, whether open ended or close ended, managed by one or more renowned fund house(es), notwithstanding that the aggregate of investment in units so far acquired or to be acquired by the Company may exceed the limits prescribed under the said section in the best interest of the company.”

- c) Details of Postal ballot passed in the Last Year.

NIL

9. DISCLOSURES

- a) Related party transaction

The details of all significant transactions with related parties are periodically placed before the Board.

- b) Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange, SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

None

- c) Whistle blower policy

The Company formulated Vigil mechanism/Whistle blower policy at the Audit Committee meeting held on 8th August 2014. The company has put in place a mechanism of reporting illegal or unethical behaviour. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the audit committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

10) MEANS OF COMMUNICATION

- a) Quarterly results:

The quarterly results of the company are sent to BSE Limited and National Stock Exchange of India Limited.

- b) News papers wherein results normally published:
The quarterly results of the company are published in Vijayavani (Kannada news paper) and Business Standard (English news paper).
- c) Website where financial results are displayed at:
www.wonderla.com

11) GENERAL SHAREHOLDER INFORMATION:

A) Details of Annual General Meetings:

Date, Time, Venue of the 12th Annual General Meetings to be held:

Year	Date	Time	Venue
2013-14	Friday the 19 th day of September, 2014	4.00 p.m	Wonderla Resort, 28th KM, Mysore Road, Bangalore-562109

B) Financial Year: 1st April 2013 to 31st March 2014.

C) Date of Book closure:

The Register of Members and share transfer books will remain closed from Saturday, 13th September, 2014 to Friday 19th September, 2014 (both days inclusive).

D) Board Meetings & Financial Calendar

The financial year of the Company starts from 01st of April of a year and ends on 31st March of the following year.

Calendar of Board Meetings (tentative and subject to change) for the financial year 2014-2015

For the quarter ending 30th September, 2014 : 2nd Week of November, 2014
 For the quarter ending 31st December, 2014 : 2nd Week of February, 2015
 For the year ending 31st March, 2015 : 4th Week of May, 2015
 (Audited results for the year)

E) Dividend payment date:

The dividend for the financial year 2013-14 will be paid on and from 19th September, 2014, if approved by the share holders of the Company in the ensuing Annual General Meeting.

Members who have not encashed their Dividend Warrants within the validity period may write to the Company at its Registered Office or to Karvy Computer Share Private Limited, the Registrar & Share Transfer Agent of the Company for obtaining payment through demand drafts.

As per the provisions of Section 205A read with Section 205C of the Companies Act, 1956, the Company is required to transfer the unpaid dividend amount which is unclaimed for a period of seven years from the date of declaration of dividend to the Investor Education and Protection Fund (IEPF) set up by the Central Government.

G) Listed on stock exchange: BSE Limited and National Stock Exchange of India Limited on 9th May 2014

H) Custodial Fee

Pursuant to the Securities and Exchange Board of India (SEBI) Circular No.MRD/DoP/SE/DEP/CIR-4/2005 dated 28th January, 2005 and MRD/DoP/SE/DEP/CIR-2/2009 dated February 10, 2009, Issuer Companies are required to pay custodial fees to the depositories. Accordingly, the Company has paid custodial fee for the year 2013-14 to depositories on the basis of the number of beneficial accounts maintained by them.

I) Stock Code: WONDERLA

K) Registrar & Share Transfer Agents:

Share registration and other investor related activities are carried out by our Registrar and Transfer Agents, M/s. Karvy Computershare Private Limited for both Physical and Demat securities. Their address is given below:

Karvy Computershare Private Limited
Plot No 17-24, Vittal Rao Nagar
Madhapur, Hyderabad 500 081
Andhra Pradesh, India
Tel: (91 40) 4465 5000 Fax: (91 40) 2343 1551
Website: <http://karisma.karvy.com>

L) Share Transfer System:

Shares sent for transfer in physical form are registered and dispatched within 15 days of receipt of the documents, if documents are found to be in order. Shares under objection are returned within 15 days. Monitoring of Share Transfers and other investor related matters are dealt with by the Shareholders' Grievance Committee. The Company's Registrars, M/s. Karvy Computershare Private Limited process the share transfers in respect of physical securities on a fortnightly basis and the processed transfers are approved by the authorized Executives of the Company also on a fortnightly basis. All requests for dematerialization of shares, which are in order, are processed within 15 days and the confirmation is given to the respective depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

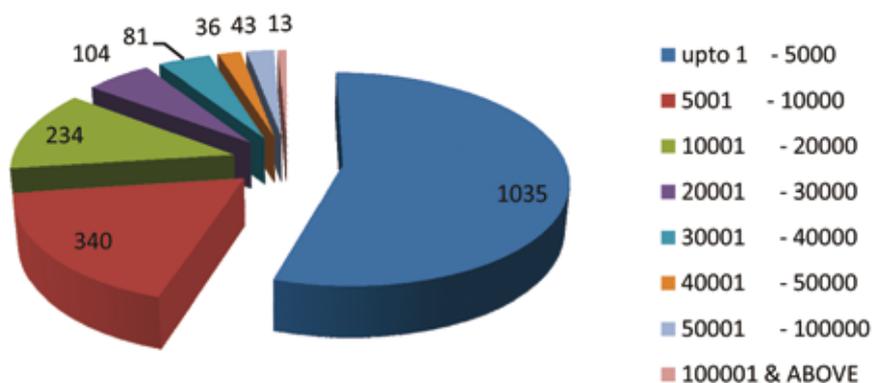
Share transfer system: During the year the share transfers which were received in Demat form and for which documents were valid and complete in all respects, were processed and the share certificates were returned within the prescribed time from the date of receipt.

Investor Grievances and Share Transfer

The Company has a Board level Investor Grievances Committee to examine and redress shareholders' and investors' complaints. The status on complaints and share transfers is reported to the Board. For matters like dividends, change of address, refunds, demat, remat of shares etc., the shareholders/investors should communicate with Karvy Computershare Private Limited, Registrar and Share Transfer Agent of the company. Their address is given in the section on General Shareholder Information.

M) Distribution of Shareholding on March 31, 2014:

WONDERLA HOLIDAYS LIMITED					
DISTRIBUTION SCHEDULE AS ON 31/03/2014					
Sl. no	Category	No. of Shareholders	Percentage of Shareholders	No. of Shares	Percentage of Shareholding
1	upto 1 - 5000	1035	54.88	222756.00	0.53
2	5001 - 10000	340	18.03	251408.00	0.60
3	10001 - 20000	234	12.41	328700.00	0.78
4	20001 - 30000	104	5.51	252396.00	0.60
5	30001 - 40000	81	4.29	280630.00	0.67
6	40001 - 50000	36	1.91	161272.00	0.38
7	50001 - 100000	43	2.28	293398.00	0.70
8	100001 & ABOVE	13	0.69	40209440.00	95.74
	Total	1886	100.00	42000000.00	100.00



(i) Shareholding Pattern as on March 31, 2014:

Sl. No.	Description	No. of Shareholders	No. of Shares	Percentage of Shareholding
1	Promoters	2	25285992	60.205
2	Promoters Group	3	14814230	35.272
3	Foreign Institutional Investor	0	0	0.00
4	H U F	0	0	0.00
5	Indian Financial Institutions	0	0	0.00
6	Bodies Corporate	0	0	0.00
7	Non Resident Indians	0	0	0.00
8	Foreign Promoters Bodies Corporate	0	0	0.00
9	Resident Individuals	1881	1899778	4.523
10	Trusts	0	0	0.00
	Total	1886	42000000	100

(ii) Details of the Share Holding of Directors as on 31st March 2014

Name of the Director	No. of Shares (Rs.10/- per share Paid up)
Mr. George Joseph	Nil
Mr. Kochoseph Chittilappilly	1,73,75,792
Mr. Arun K. Chittilappilly	79,10,200
Ms. Priya Sarah Cheeran Joseph	15,00,000
Mr. M.P. Ramachandran	Nil

N) Distribution of Shareholding on March 31, 2014:

Category	No. of Holders	Total Shares	Percentage of Shareholding
PHYSICAL	0	0	0
NSDL	1609	41771582	99.46
CDSL	277	228418	0.54
TOTAL	1886	42000000	100

No. of Shares in Demat form as on March 31, 2014:

No. of Shares	% of Shares	No. of Shareholders	% of Shareholders
42000000	100	1886	100

O) Outstanding GDR/ADRs/warrants or any Convertible instruments, conversion date and likely impact on equity- NIL

P) Unit Locations

Sl. No.	Address
1.	Wonderla Holidays Limited 28 th km, Mysore Road, Bangalore-562 109, Karnataka, India
2.	Wonderla Holidays Limited Pallikkara, Kumarapuram, P.O., Kochi-683 565, Kerala, India

Address for Correspondence

Wonderla Holidays Limited
Registered office,
28th km, Mysore Road,
Bangalore-562 109

Registrar and Transfer Agent:

Karvy Computershare Private Limited
Plot No. 17-24, Vittal Rao Nagar
Madhapur, Hyderabad 500 081
Andhra Pradesh, India

(R) Management

No material transaction has been entered into by the Company either with the senior management or their relatives that may have a potential conflict of interest with the Company at large. The declaration to this effect has been submitted by all the senior management employees.

12. CEO AND CFO CERTIFICATE

Mr. Arun K Chittilappilly, Managing Director and Mr. Nandakumar T, Vice President-Finance of the Company has given CEO/CFO certificate to the Board. The Board has taken on record the CEO/CFO certificate as per the format given under clause 49(v) at its meeting held on 28th of May, 2014.

13. CODE OF CONDUCT

The Company has a strong legacy of fair, transparent and ethical governance practices. The Board of Directors have laid down a Code of Conduct applicable to all the Board members and senior management of the Company. All the Board members and senior management have affirmed compliance of the code of conduct.

Wonderla Code of Conduct

The Board has laid down a code of conduct for all the Board of Directors and senior level management of the Company. It is further confirmed that all the directors and senior management personnel of the company have affirmed compliance with the code of conduct of the company for the financial year 2013-14. The Managing Director has affirmed that all the Board members and Senior Management personnel have complied with the Code of Conduct of the Company.

Declaration on Code of Conduct

As required by clause 49 (ID) of the Listing agreement, it is hereby affirmed that all the Board members and Senior management personnel have complied with the Code of Conduct of the Company.

By order of the Board
For Wonderla Holidays Limited

Sd/-
George Joseph
Chairman

Place : Bangalore
Date : 8th August 2014

Auditors' certificate on corporate governance

To the Members of Wonderla Holidays Limited

We have examined the compliance of conditions of corporate governance by Wonderla Holidays Limited ('the Company'), for the year ended on March 31, 2014, as stipulated in Clause 49 of the listing agreement of the Company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

for **B S R & Co. LLP**

Chartered Accountants

Firm registration number: 101248W

Supreet Sachdev

Partner

Membership number: 205385

Bangalore

08th August, 2014

Independent Auditors' Report

The Members of Wonderla Holidays Limited

Report on the financial statements

We have audited the accompanying financial statements of Wonderla Holidays Limited ('the Company') which comprise the balance sheet as at 31 March 2014, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013; and
 - e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

for B S R & Co., LLP

Chartered Accountants

Firm's registration number: 101248W

Supreet Sachdev

Partner

Membership No.: 205385

Bangalore

28th May, 2014

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of Wonderla Holidays Limited ('the Company') for the year ended 31 March 2014. We report that:

- (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - i) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this policy, certain fixed assets were verified during the year. No material discrepancies were noticed on such verification.
 - ii) Fixed assets disposed off during the year were not substantial, and therefore, do not affect the going concern assumption.
- (ii)
 - a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable.
 - b) The procedures for the physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The Company has neither granted nor taken any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the purchase of inventory and fixed assets and the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) In our opinion, and according to the information and explanations given to us, there are no contracts and arrangements the particulars of which need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- (vii) The Company has not accepted any deposits from the public.
- (viii) In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
- (ix) The Central Government of India has not prescribed the maintenance of cost records under Section 209(1)(d) of the Act for any of the products sold or services rendered by the Company.
- (x) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of

account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, Service tax, Customs duty and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities *though there has been slight delay in few cases*. As explained to us, the Company did not have any dues on account of Investor Education and Protection Fund and Excise duty.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income-tax, Employees' State Insurance, Sales-tax, Wealth tax, Service tax, Customs duty and other material statutory dues were in arrears as at 31 March 2014 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of Customs duty, Sales tax, Cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of Service tax, Income tax and Wealth tax have not been deposited by the Company on account of dispu

Name of the statute	Nature of dues demanded	Amount demanded (Rs.)	Period to which the amount relates	Forum where dispute is pending
Finance Act, 1994	Service tax	17,732,768	2007-08 to 2010-11	Commissioner of central excise, customs and service tax (appeals), Cochin
Finance Act, 1994	Service tax	11,481,783	2011-12 to 2012-13	Additional commissioner of central excise, Kochi
Income Tax Act, 1961	Income Tax	693,292	AY 2007-08	Commissioner of Income tax appeal, Kochi
Income Tax Act, 1961	Income Tax	50,985	AY 2010-11	Commissioner of Income tax (appeal), Kochi
Income Tax Act, 1961	Income Tax	49,826	AY 2011-12	Commissioner of Income tax (appeal), Kochi
Wealth Tax Act, 1957	Wealth tax	347,803	AY 2007-08	Deputy commissioner (appeals)
Wealth Tax Act, 1957	Wealth tax	680,107	AY 2008-09	Deputy Commissioner (Appeals), Bangalore
The Water (Prevention and Control of Pollution) Cess Act, 1977	Interest on water cess	167,309	2000-01 to 2009-10	Office of the Executive engineer, Irrigation division, Ernakulum

- (xi) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

- (xii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its bankers. The Company did not have any outstanding debentures during the year.
- (xiii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is not a chit fund/ nidhi/ mutual benefit fund/ society.
- (xv) According to the information and explanation given to us, the Company is not dealing or trading in shares, securities, debentures and other investments.
- (xvi) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we are of the opinion that the funds raised on short-term basis have not been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) The Company did not have any outstanding debentures during the year.
- (xx) The Company has not raised any money by public issues during the year.
- (xxi) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

for **BSR & Co. LLP**

Chartered Accountants

Firm's registration number: 101248W

Supreet Sachdev

Partner

Membership No.: 205385

Bangalore

28th May, 2014

WONDERLA HOLIDAYS LIMITED

Balance Sheet

(All amounts in Indian Rupees)

	Note	As at 31 March 2014	As at 31 March 2013
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	420,000,000	420,000,000
Reserves and surplus	3	1,079,264,390	779,498,651
		1,499,264,390	1,199,498,651
Non-current liabilities			
Long-term borrowings	4	194,344,375	124,339,418
Deferred tax liabilities (net)	5	33,485,000	36,906,000
Long-term provisions	6	16,368,005	15,205,053
		244,197,380	176,450,471
Current liabilities			
Short-term borrowings	7	8,758,314	61,562,976
Trade payables	8	40,340,901	40,173,851
Other current liabilities	9	85,585,298	69,560,495
Short-term provisions	10	124,706,632	112,341,652
		259,391,145	283,638,974
TOTAL		2,002,852,915	1,659,588,096
ASSETS			
Non-current assets			
Fixed assets	11		
Tangible assets		1,449,896,109	1,434,749,231
Intangible assets		4,658,376	4,760,926
Capital work-in-progress		200,668,005	57,208,164
Long-term loans and advances	12	54,643,032	74,290,524
Other non-current assets	13	12,964,898	1,279,338
		1,722,830,420	1,572,288,183
Current assets			
Inventories	14	33,441,122	28,055,306
Trade receivables	15	3,424,382	4,862,171
Cash and bank balances	16	200,386,979	28,731,001
Short-term loans and advances	17	17,521,655	16,895,025
Other current assets	18	25,248,357	8,756,410
		280,022,495	87,299,913
TOTAL		2,002,852,915	1,659,588,096

Significant accounting policies 1

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

for **B S R & Co. LLP**

Chartered Accountants

Firm registration no.: 101248W

Sd/-

Supreet Sachdev

Partner

Membership No.: 205385

Place : Bangalore

Date : 28th May, 2014

for and on behalf of the Board of Directors of
Wonderla Holidays Limited

Sd/-

Arun K Chittilappilly

Managing Director

Sd/-

Nandakumar T

Vice President-Finance

Sd/-

George Joseph

Chairman

Sd/-

Santosh Kumar Barik

Company Secretary

Place : Bangalore

Date : 28th May, 2014

WONDERLA HOLIDAYS LIMITED

Statement of Profit and Loss

(All amounts in Indian Rupees)

	Note	For the year ended 31 March 2014	For the year ended 31 March 2013
Revenue from operations			
Sale of services	19	1,350,619,108	1,248,111,773
Sale of products	20	185,638,791	130,393,382
Total revenue from operations		1,536,257,899	1,378,505,155
Other income	21	23,802,041	15,184,640
Total revenue		1,560,059,940	1,393,689,795
Operating expenses			
Direct operating expenses	22	257,870,084	246,519,651
Purchase of stock-in-trade	23	94,269,268	73,421,942
Change in inventories of stock-in-trade	24	267,068	(1,210,433)
Employee benefits expense	25	252,773,436	234,976,304
Finance cost	26	16,278,109	22,250,749
Depreciation and amortisation	11	132,046,158	118,448,051
Other expenses	27	227,451,065	198,955,112
Total expenses		980,955,188	893,361,376
Profit before tax		579,104,752	500,328,419
Current tax		201,138,650	163,270,000
Deferred tax (benefit) / charge		(3,421,000)	1,165,000
Income tax-earlier years		(17,533,075)	-
Profit for the year		398,920,177	335,893,419
Earnings per equity share [nominal value of share Rs. 10 (previous year: Rs. 10)]			
Basic and diluted	34	9.50	8.00
Significant accounting policies	1		

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm registration no.: 101248W
Sd/-
Supreet Sachdev
Partner
Membership No.: 205385

Place : Bangalore
Date : 28th May, 2014

for and on behalf of the Board of Directors of
Wonderla Holidays Limited

Sd/-
Arun K Chittilappilly
Managing Director
Sd/-
Nandakumar T
Vice President-Finance

Sd/-
George Joseph
Chairman
Sd/-
Santosh Kumar Barik
Company Secretary

Place : Bangalore
Date : 28th May, 2014

WONDERLA HOLIDAYS LIMITED

Cash Flow Statement

(All amounts in Indian Rupees)

	For the year ended 31 March 2014	For the year ended 31 March 2013
Cash flow from operating activities		
Net profit before tax	579,104,752	500,328,419
Adjustments:		
Finance cost	16,278,109	22,250,749
Depreciation and amortisation	132,046,158	118,448,051
Interest income	(2,545,965)	(176,443)
Loss/(profit) on sale of fixed assets	371,552	(221,510)
Fixed assets written - off	1,982,171	843,341
Dividend income from mutual funds	(8,534,825)	(2,688,687)
Operating cash flow before working capital changes	718,701,952	638,783,920
Adjustments for changes in working capital		
Changes in inventories	(5,385,816)	(9,905,402)
Changes in trade receivables	1,437,789	(2,842,326)
Changes in loans and advances	(26,709,088)	(11,522,049)
Changes in liabilities	12,138,360	22,373,862
Cash generated from operating activities	700,183,197	636,888,005
Income taxes paid	(197,878,944)	(151,195,613)
Net cash generated from operating activities (A)	502,304,253	485,692,392
Cash flow from investing activities		
Purchase of fixed assets	(275,328,677)	(374,472,610)
Proceeds from sale of fixed assets	5,385,447	478,073
Dividend received on investment in mutual funds	8,534,825	2,688,687
Interest received	2,039,773	173,059
Net cash used in investing activities (B)	(259,368,632)	(371,132,791)

WONDERLA HOLIDAYS LIMITED

Cash Flow Statement

(All amounts in Indian Rupees)

	For the year ended 31 March 2014	For the year ended 31 March 2013
Cash flow from financing activities		
Proceeds/(repayment) of term and vehicle loans from banks	65,069,312	(81,159,442)
(Repayment)/proceeds of corporate loans from banks	(43,170,000)	70,000,000
Proceeds/(repayment) from cash credit and working capital loans	7,195,338	(3,816,872)
Dividend paid including taxes	(73,706,850)	(73,220,175)
Interest paid	(26,667,443)	(22,473,441)
Net cash used in financing activities (C)	(71,279,643)	(110,669,930)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	171,655,978	3,889,671
Cash and cash equivalents at the beginning of the year	28,731,001	24,841,330
Cash and cash equivalents at the end of the year (refer note 16)	200,386,979	28,731,001

As per our report of even date attached

for **B S R & Co. LLP**

Chartered Accountants

Firm registration no.: 101248W

Sd/-

Supreet Sachdev

Partner

Membership No.: 205385

Place : Bangalore

Date : 28th May, 2014

for and on behalf of the Board of Directors of
Wonderla Holidays Limited

Sd/-

Arun K Chittilappilly

Managing Director

Sd/-

Nandakumar T

Vice President-Finance

Place : Bangalore

Date : 28th May, 2014

Sd/-

George Joseph

Chairman

Sd/-

Santosh Kumar Barik

Company Secretary

WONDERLA HOLIDAYS LIMITED

Notes to the financial statements

1. Significant accounting policies

Company overview

Wonderla Holidays Limited ('the Company') was incorporated in the year 2002 and is engaged in the business of amusement parks and resorts. In the year 2005, the Company started its first amusement park at Bangalore. In the year 2008, pursuant to a scheme of amalgamation, Veega Holidays and Parks Private Limited, an entity under common control, which was running an amusement park at Kochi since April 2000, merged with the Company. The registered office of the Company is situated in Bangalore. The Company changed its name to Wonderla Holidays Limited effective from 11th January 2013.

The Company successfully completed Initial Public Offer of Rs.1,812,583,750 by fresh issue of 14,500,670 equity shares. The shares of face value of Rs.10 each had a price band between Rs.115 to Rs.125 per share. The issue price was fixed at Rs.125 per share. The shares were listed on the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited on 9 May 2014.

i. Basis of preparation of financial statements

These financial statements have been prepared in accordance with the Indian Generally Accepted Accounting Principles ('GAAP') under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards referred to in sub-section (3C) of Section 211 of the Act, read with the general circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013, other pronouncements of the Institute of Chartered Accountants of India ("ICAI") and the relevant provisions of the Act, to the extent applicable. The financial statements are presented in Indian rupees and rounded off to nearest rupee.

ii. Use of estimates

The preparation of the financial statements in conformity with the GAAP requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

iii. Current-non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within 12 months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current

Operating cycle

Based on the nature of services and time the between the acquisition of assets for processing and there realization in cash and cash equivalent, the Company have ascertained less than 12 months as its operating cycle and hence 12 months being considered for the purpose of current / non-current classification of assets and liabilities.

iv. Inventories

Inventories comprising of traded goods (readymade garments, packed foods and soft drinks), stores and spares, fuel (for maintenance) and construction materials in hand, are valued at the lower of cost or net realizable value. Cost of traded goods is ascertained using the FIFO method.

Cost of stores and spares, fuel (for maintenance) and construction materials in hand, is ascertained using the weighted average method.

Cost of food and beverages and stores and operating supplies are ascertained on weighted average basis.

v. Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

vi. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably. The revenue recognition policy followed by the Company is:

- Entry charges are recognized at the time when entry tickets are issued to visitors for entry into the park. .
- Sale of traded items are recognized when the title to goods are transferred to the customers. Sales are recorded net of discounts and value added tax.
- Share of revenue from restaurants is recognized as per the terms of the agreement with the restaurant operator.
- Income from rooms, restaurants and other services comprise of room rentals, sales of food and beverages and other allied services relating to resort operations. Revenue is recognized upon rendering of the service.
- Dividend is recognized when declared and interest income is recognized on time proportion basis taking into account the amount outstanding and applicable rate of interest.
- Other income is recognized on accrual basis except when there are significant uncertainties.

vii. Fixed assets and depreciation

Tangible assets

Tangible fixed assets are stated at the cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of tangible fixed asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Intangible assets

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

Capital work in progress

Cost of assets not ready for use as at the balance sheet date are disclosed under capital work in progress.

Depreciation

Depreciation is provided on a straight-line method, over the estimated useful life of each asset as determined by the management. The rates of depreciation prescribed in Schedule XIV to the Companies Act, 1956 are considered as the minimum rates. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/remaining useful life. The table below lists down the estimated economic useful lives for the respective asset category:

The estimated useful life of fixed assets is enumerated below:

Particulars	Rate of depreciation (%)
Tangible assets	
Buildings	1.63 to 3.80
Gardening and landscaping	19.00
Plant and equipments	4.75 to 33.33
Electrical equipments	4.75 to 47.50
Office equipments	4.75 to 19
Restaurant equipments	4.75 to 7.92
Vehicles	9.50 to 11.31
Furniture and fixtures	6.33 to 19.00
Pre-used equipments	33.33
Intangible assets	
Technical know-how	9.50
Film rights	50
Computer software	16.21

Freehold land is not depreciated.

Individual assets costing less than Rs 5,000 are depreciated in full in the year of purchase/ installation. Depreciation on assets acquired/ disposed off during the year is provided for from/ upto the month of such addition/ deletion.

viii. Borrowing cost

Borrowing costs directly attributable to the acquisition/construction of the qualifying assets which are incurred during the period less income earned on temporary investment

of these borrowings are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

ix. Impairment

The Company periodically assesses whether there is any indication that an asset or a group of assets comprising a cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. For an asset or group of assets that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined; if no impairment loss had been recognized.

x. Investments

Investments that are readily realizable and intended not to be held for more than 12 months are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost or fair value. Non-current investments are valued at cost less provision for diminution, other than temporary, to recognize any decline in the value of such investments.

xi. Leases

Assets acquired under finance lease are recognized at the lower of the fair value of the leased asset at the inception of the lease and the present value of minimum lease payments, Lease payments are apportioned between finance charge and reduction of outstanding liability. Finance charges are allocated over the lease term at a constant periodic rate of interest on the outstanding liability. Leases where the lessor effectively retains substantially all the risks and rewards of ownership of the leased asset are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

xii. Foreign exchange transactions

Transactions in foreign currency are recorded using an average monthly rate that approximates the exchange rate at the date of the transaction. Exchange differences arising on settlement of foreign currency transactions are recognized in the statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies and remaining unsettled as at the balance sheet date are translated using the closing exchange rates on that date and the

resultant net exchange difference is recognized in the statement of profit and loss. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

xiii. Employee benefits

Contributions payable to the recognized provident fund, which is a defined contribution scheme, is made monthly at predetermined rates to the appropriate authorities and charged to the statement of profit and loss on an accrual basis.

Gratuity, a defined benefit scheme, is accrued based on an actuarial valuation at the balance-sheet date, carried out by an independent actuary. The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation using the Projected Unit Credit Method, which recognizes each and period of service as giving rise to an additional units of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company's gratuity scheme is administered by the Life Insurance Corporation of India.

Leave encashment, of defined benefit plan, is accrued based on an actuarial valuation at the balance sheet date, carried out by an independent actuary. The Company accrues for the expected cost o short-term compensated absences in the period in which the employees renders services.

Actuarial gain/losses are immediately taken to the statement of profit and loss and are not deferred.

xiv. Earnings per share

The basic earnings per share is computed by dividing the net profit or loss attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which would have been issued on conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The potentially dilutive equity shares have been adjusted for the proceeds receivable had the shares been actually issued at a fair value. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

xv. Taxation

Income tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the

tax effects of timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward business loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets/ liabilities are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

The Company offsets, the current and deferred tax assets and liabilities (on a year on year basis), where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis. In accordance with the provisions of Section 115JAA of the Income-tax Act, 1961, the Company is allowed to avail credit equal to the excess of Minimum Alternate Tax (MAT) over normal income tax for the assessment year for which MAT is paid. MAT credit so determined can be carried forward for set-off for ten succeeding assessment years from the year in which such credit becomes allowable. MAT credit can be set-off only in the year in which the Company is liable to pay tax as per the normal provisions of the Income-tax Act, 1961 and such tax is in excess of MAT for that year. Accordingly, MAT credit entitlement is recognized only to the extent there is convincing evidence that the Company will pay normal tax during the specified period.

xvi. Provisions and contingent liabilities

The Company recognizes a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

WONDERLA HOLIDAYS LIMITED

Notes to the financial statements (Contd...)

2. Share capital

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Authorised Equity shares		
60,000,000 (previous year 60,000,000) equity shares of Rs. 10/- each	600,000,000	600,000,000
	600,000,000	600,000,000
Issued, subscribed and paid-up Equity shares		
42,000,000 (previous year 42,000,000) equity shares of Rs. 10/- each fully paid-up	420,000,000	420,000,000
	420,000,000	420,000,000

2.1 Reconciliation of number of shares outstanding at 31 March 2014 and 31 March 2013 is as under:

Particulars	As at 31 March 2014	As at 31 March 2013
Equity shares outstanding as at the beginning of the year	42,000,000	42,000,000
Shares issued	-	-
Shares bought back	-	-
Equity shares outstanding as at the end of the year	42,000,000	42,000,000

Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all the equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Notes to the financial statements (Contd...)

Shares held by holding/ultimate holding Company and/by their subsidiaries/associates

- Company's shares are held by individuals.

Particulars of shareholders holding more than 5% shares of a class of shares

Name of shareholder	As at 31 March 2014		As at 31 March 2013	
	No. of shares	% holding	No. of shares	% holding
Kochouseph Chittilappilly	17,375,792	41.37%	17,375,792	41.37%
Sheila Kochouseph Chittilappilly	7,044,230	16.77%	7,044,230	16.77%
Arun K Chittilappilly	7,910,200	18.83%	7,910,200	18.83%
Mithun K Chittilappilly	6,270,000	14.93%	6,270,000	14.93%

Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

During the period of five year ended 31 March 2014

- No shares have been issued as bonus shares.
- 16,000,000 equity shares of Rs 10 each have been allotted as fully paid-up pursuant to a scheme of amalgamation between Veega Holidays and Parks Private Limited and the Company during the year ended 31 March 2010.
- No shares have been bought back.

3. Reserves and surplus

Particulars	As at 31 March 2014	As at 31 March 2013
	Rs.	Rs.
Securities premium account		
At the commencement of the year	30,000,000	30,000,000
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
	30,000,000	30,000,000
General reserve		
At the commencement of the year	79,055,000	53,862,000
Amount transferred from surplus	39,892,000	25,193,000
	118,947,000	79,055,000
Surplus balance in the statement of profit and loss		
At the commencement of the year	670,443,651	433,450,082
Add: Profit for the year	398,920,177	335,893,419
Amount available for appropriation	1,069,363,828	769,343,501
Appropriations:		
Transfer to general reserve	39,892,000	25,193,000
Proposed dividend	84,751,005	63,000,000
Tax on proposed dividend	14,403,433	10,706,850
Net surplus in the statement of profit and loss	930,317,390	670,443,651
	1,079,264,390	779,498,651

Notes to the financial statements (Contd...)

4. Long-term borrowings

Particulars	As at	As at
	31 March 2014	31 March 2013
	Rs.	Rs.
Secured		
Term loans from banks (refer note 4.1)	170,900,000	112,572,440
Corporate loan from banks (refer note 4.2)	20,150,000	10,000,000
Long-term maturities of vehicle loans (refer 4.3)	3,294,375	1,766,978
	194,344,375	124,339,418

4.1 Term loan from banks

4.1.1 The term loan has been taken from State Bank of Travancore (SBT) during the financial year 2011-12 and carries a floating interest rate of 2% above the SBT base rate. It is repayable in 27 installments (quarterly installments of Rs 5,350,000/- and a final installment of Rs 5,550,000/-) commencing 30 September 2012. The term loan is secured pari passu by way of hypothecation of all the movable fixed assets of the of the resort and both movable and immovable, present and future, including equitable mortgage on landed properties of 81.75 acres of the Bangalore unit. This is further guaranteed by the personal guarantees of Kochouseph Chittilappilly and Arun K Chittilappilly, directors of the Company. Principal amount outstanding as long-term on 31 March 2014 is Rs 91,150,000/- (previous year Rs 112,572,440/-). Current maturity as on 31 March 2014 is Rs 21,400,000/- (previous year Rs 21,400,000/-).

4.1.2 The term loan has been taken from State Bank of Travancore (SBT) during the current period and carries a floating interest rate of 1.75% above the SBT base rate. It is repayable in 24 quarterly installments commencing 1 April 2015. Loan sanctioned Rs 500,000,000/- and availed at the end of the period is Rs 50,000,000/-. The term loan is secured pari passu by equitable mortgage on all fixed assets of the Hyderabad unit including equitable mortgage of landed property of 46.175 acres. This is further guaranteed by the personal guarantees of Kochouseph Chittilappilly and Arun K Chittilappilly, directors of the Company. Principal amount outstanding as long-term on 31 March 2014 is Rs 50,000,000/- (previous year Rs Nil).

4.1.3 The term loan has been taken from HDFC Bank Limited during the current period and carries an interest rate of 11% linked to the base rate of bank. It is repayable in 20 quarterly installments commencing from 1 July 2014. Loan sanctioned is Rs 100,000,000/- and availed at the end of the year is Rs 35,000,000/-. The term loan is secured pari passu by equitable mortgage of landed property of 25.47 acres at Kochi with improvements thereon along with M/s Dhanlaxmi Bank Limited. This is further guaranteed by the personal guarantees of Arun K Chittilappilly, managing director of the Company. Principal amount outstanding as long-term on 31 March 2014 is Rs 29,750,000/- (previous year Rs Nil). Current maturity as on 31 March 2014 is Rs 5,250,000/- (previous year Rs Nil).

4.2 Corporate loan from banks

4.2.1 The term loan has been taken from Dhanlaxmi Bank Limited during the financial year 2012-13 and carries a floating interest rate of 1.25% above the base rate. Loan sanctioned is Rs 230,000,000/- and availed at the end of the year is Rs 30,000,000/- (taken in two tranches of Rs 10,000,000/- in February 2013 and Rs 20,000,000/- in December 2013). It is repayable in 20 equal quarterly installments commencing from 31 December 2013. The loan is secured by primary charge on movable and immovable assets on 25.47 acres under survey nos. 9/3, 4, 11/1, 80/1, 81/3, 82, 83/6, 8, 84/3, 4, 5, 6, 7, 8, 9, 10, 12, 126/3 of the Company's land situated at Kunnathunadu Village, Cochin and development thereon with value not less than Rs. 300,000,000/-. This loan is further guaranteed by personal guarantees of Kochouseph Chittilappilly and Arun K Chittilappilly, directors of the Company. Principal amount outstanding as long-term on 31st March 2014 is Rs 20,150,000/- (previous year Rs 10,000,000/-). Current maturity as on 31st March 2014 is Rs 6,680,000/- (previous year Rs Nil).

4.3 Vehicle loans

- 4.3.1 The vehicle loan taken from Axis Bank during the financial year 2011-12 which carries an interest rate of 10.01% p.a. is repayable in 36 equal monthly installments of Rs 177,490/- (including interest) commencing 15 October 2011. The vehicle loan is secured by way of hypothecation of vehicles purchased using the loan facility. Principal amount outstanding as long-term as on 31 March 2014 is Rs Nil (previous year Rs 1,032,501/-). Current maturities as on 31 March 2014 is Rs 1,034,539/- (previous year Rs. 1,920,641/-)
- 4.3.2 The vehicle loan is taken from Axis Bank during the financial year 2013-14 which carries an interest rate of 10.00% p.a. is repayable in 60 equal monthly installments of Rs 95,612/- (including interest) commencing 15 June 2013. The vehicle loan is secured by way of hypothecation of vehicles purchased using the loan facility. Principal amount outstanding as long-term on 31 March 2014 is Rs 3,103,218/- (previous year Rs Nil). Current maturities as on 31 March 2014 is Rs 793,386/- (previous year Rs. Nil)
- 4.3.3 The vehicle loan is taken from HDFC Bank during the financial year 2012-13 which carries an interest rate of 10.75% p.a. is repayable in 36 equal monthly installments of Rs 48,930/- (including interest) commencing 5 August 2012. The vehicle loan is secured by way of hypothecation of vehicles purchased using the loan facility. Principal amount outstanding as long-term on 31 March 2014 is Rs 191,157/- (previous year Rs 734,477). Current maturities as on 31 March 2014 Rs 531,936/-(previous year Rs 474,865).

5 Deferred tax liabilities (net)

Significant components of deferred tax liabilities/assets are as below:

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Deferred tax liabilities		
Excess of depreciation provided under Income Tax Act over depreciation provided in statutory books of accounts	42,850,000	45,554,000
	42,850,000	45,554,000
Deferred tax assets		
Provision for compensated absences	4,433,000	3,086,000
Provision for gratuity	2,364,000	2,823,000
Provision for entertainment tax	149,000	149,000
Provision for service tax	2,419,000	2,419,000
Preliminary expense u/s 35DD	-	120,000
Preliminary expense u/s 35D	-	51,000
	9,365,000	8,648,000
	33,485,000	36,906,000

Notes to the financial statements (Contd...)

6. Long-term provisions

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Provision for employee benefits		
Compensated absences	11,555,143	7,933,883
Gratuity	4,812,862	7,271,170
	16,368,005	15,205,053

7. Short-term borrowings

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Secured		
Working capital loan (refer note 7.1)	8,758,314	1,562,976
Corporate loan (refer note 7.2)	-	60,000,000
	8,758,314	61,562,976

7.1 Working capital loan

The working capital loan from Axis Bank carries an interest rate of 2.50% above base rate. This is secured by primary pari passu charge along with other lenders by way of hypothecation of entire current assets of the Company (present and future) and a collateral equitable mortgage of land located at the Bangalore Unit measuring 81.75 acres and building situated on that land on pari passu basis with State Bank of Travancore.

7.2 Corporate loan

The corporate loan from State Bank of Travancore (SBT) carries an interest rate of 2.25% above the base rate of SBT and repayable within 12 months from the date of disbursement i.e. 30 September 2012. This is secured by way of a first pari passu charge along with other term lenders over the landed properties of 81.75 acres situated at Bangalore. This is further guaranteed by the personal guarantees of Kochouseph Chittilappilly and Arun K Chittilappilly, directors of the Company. This loan has been fully repaid during the year.

8. Trade payables

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Due to micro and small enterprises (refer note 38)	-	-
Other creditors	40,340,901	40,173,851
	40,340,901	40,173,851

Notes to the financial statements (Contd...)

9. Other current liabilities

Particulars	As at	As at
	31 March 2014	31 March 2013
	Rs.	Rs.
Current maturities of long term loans (refer note 4.1)	26,650,000	21,400,000
Current maturities of vehicle loans (refer note 4.3)	2,359,861	2,395,506
Current maturities of corporate loan (refer note 4.2)	6,680,000	-
Interest accrued and due on term loans	1,970,564	1,395,014
Interest accrued and due on corporate loan	172,252	626,920
Entry fee/income received in advance	6,916,441	3,065,093
Other payables		
Capital creditors	2,347,699	7,683,744
Due to employees	15,483,763	15,044,707
Statutory dues payable	6,788,063	5,965,818
Security deposits	4,442,150	3,658,870
Commission payable	11,564,695	8,297,886
Others	209,810	26,937
	85,585,298	69,560,495

10 Short-term provisions

Particulars	As at	As at
	31 March 2014	31 March 2013
	Rs.	Rs.
Provision for employee benefits		
Compensated absences	1,487,205	1,146,342
Gratuity	2,143,507	1,034,627
Others		
Proposed dividend	84,751,005	63,000,000
Tax on proposed dividend	14,403,433	10,706,850
Provision for taxation, net	14,260,555	28,805,910
Provision for service tax	7,116,516	7,116,516
Provision for entertainment tax	437,100	437,100
Provision for wealth tax	107,311	94,307
	124,706,632	112,341,652

WONDERLA HOLIDAYS LIMITED

Notes to the financial statements (continued)

11 Fixed assets

Particulars	Gross block			Accumulated depreciation/amortization			Net block		
	As at 1 April 2013	Additions	Deletions	As at 31 March 2014	As at 1 April 2013	For the year*	Deletions	As at 31 March 2014	As at 31 March 2013
Tangible assets									
Freehold land	438,721,617	28,806,697	-	467,528,314	-	-	-	467,528,314	438,721,617
Buildings	587,529,839	23,918,455	867,753	610,580,541	115,588,272	17,524,330	463,862	477,931,801	471,941,567
Gardening and landscaping	2,131,913	-	-	2,131,913	2,025,317	-	-	106,596	106,596
Plant and equipments	1,101,207,168	56,671,071	2,743,368	1,155,134,271	731,775,099	81,310,936	1,896,800	343,945,036	369,432,069
Electrical equipments	129,299,713	20,583,570	2,164,748	147,718,535	62,525,179	13,278,479	1,804,917	73,719,794	66,774,534
Office equipments	26,062,631	5,864,256	5,494,619	26,432,268	14,509,843	3,447,989	4,906,203	13,380,639	11,552,788
Restaurant equipments	22,124,383	1,250,561	611,476	22,763,468	5,361,016	2,531,909	220,197	15,090,740	16,763,367
Vehicles	40,339,368	15,007,449	10,027,779	45,319,038	13,301,770	4,583,621	4,888,048	32,321,695	27,037,598
Furniture and fixtures	55,419,261	1,070,810	46,812	56,443,259	23,000,166	7,609,557	37,958	25,871,494	32,419,095
Total (A)	2,402,835,893	153,172,869	21,957,155	2,534,051,607	968,086,662	130,286,821	14,217,985	1,084,155,498	1,434,749,231
Intangible assets									
Technical know-how	14,054,329	-	-	14,054,329	10,124,965	1,335,160	-	11,460,125	2,594,204
Film rights	1,836,691	1,404,500	-	3,241,191	1,781,307	347,988	-	2,129,295	1,111,896
Computer software	1,539,701	442,145	-	1,981,846	763,523	266,047	-	1,029,570	776,178
Total (B)	17,430,721	1,846,645	-	19,277,366	12,669,795	1,949,195	-	14,618,990	4,658,376
Total (A)+(B)	2,420,266,614	155,019,514	21,957,155	2,553,328,973	980,756,457	132,236,016	14,217,985	1,098,774,488	1,454,554,485
Previous year									
Tangible assets	(2,060,606,713)	(348,939,933)	(6,710,753)	(2,402,835,893)	(857,108,233)	(116,589,278)	(5,610,849)	(968,086,662)	(1,434,749,231)
Intangible assets	(17,376,721)	(54,000)	-	(17,430,721)	(10,694,274)	(1,975,521)	-	(12,669,795)	(4,760,926)
Total	(2,077,983,434)	(348,993,933)	(6,710,753)	(2,420,266,614)	(867,802,507)	(118,564,799)	(5,610,849)	(980,756,457)	(1,439,510,157)

Capital work-in-progress

Opening balance	Additions**	Capitalisation	Closing balance
57,208,164	224,733,146	81,273,305	200,668,005

** The borrowing cost included in the additions for the period amounted to Rs 10,510,216 (previous year is Rs. 1,850,716)

* Reconciliation of Depreciation as per Note 11 and the statement of profit and loss

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
Depreciation as per schedule	132,236,016	118,564,799
Less: Depreciation charged on assets belongs to Hyderabad unit, which is transferred to expenditure during construction pending for allocation	189,858	116,748
Balance charged to the statement of profit and loss	132,046,158	118,448,051

Notes to the financial statements (Contd...)

12. Long-term loans and advances

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
<i>Unsecured, considered good</i>		
Capital advances	38,320,294	56,106,943
Security deposits	7,576,437	9,165,294
Advance tax and tax deducted at source, net	8,746,301	9,018,287
	54,643,032	74,290,524
<i>Unsecured, considered doubtful</i>		
Capital advances	9,888,200	12,703,477
Less: Provision for doubtful advances	9,888,200	12,703,477
	-	-
	54,643,032	74,290,524

13. Other non-current assets

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Bank deposits (due to mature after 12 months from the reporting date) [refer note 13.1]	12,942,620	1,213,915
Interest accrued on deposits	22,278	65,423
	12,964,898	1,279,338

13.1 Bank deposits held as lien towards bank guarantee towards KSEB Rs. 1,942,620 (50% of total security deposit is given in cash and balance as bank guarantee) and entertainment tax security deposit Rs. 3,000,000.

14. Inventories

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Stock in trade	6,481,373	6,748,441
Stores and spares	25,745,994	20,695,039
Others - fuel	1,213,755	611,826
	33,441,122	28,055,306

Notes to the financial statements (Contd...)

15. Trade receivables

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
<i>Unsecured, considered good</i>		
Receivables outstanding for a period exceeding six months from the date they became due for payment	-	-
Others receivables - considered good	3,424,382	4,862,171
	3,424,382	4,862,171

16. Cash and bank balances

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Cash and cash equivalents		
Cash in hand	11,895,358	7,665,851
Balances with bank		
- in current accounts	38,491,621	21,065,150
- in deposit accounts (with original maturity of 3 months or less)	150,000,000	-
Other bank balances		
	200,386,979	28,731,001
Details of bank balances/deposits		
Bank balances available on demand/deposits with original maturity of 3 months or less included under 'Cash and cash equivalents'	188,491,621	21,065,150
Bank deposits due to mature after 12 months of the reporting date included under 'Other non-current assets' (refer note 13)	12,964,898	1,279,338
	201,456,519	22,344,488

17. Short-term loans and advances

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Advances to employees	45,759	663,284
Loans to employees	1,317,628	1,405,971
Prepaid expenses	11,345,094	9,140,925
Advance for supply of goods and services	4,813,174	5,684,845
	17,521,655	16,895,025

18. Other current assets

Particulars	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Interest receivable	548,836	-
Interest receivable on electricity deposit	36,812	36,311
Income receivable	-	8,944
Sales tax- Advance	534,767	534,767
Initial public offering expenses	24,127,942	8,176,388
	25,248,357	8,756,410

Notes to the financial statements (Contd...)

19. Sale of services

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Rs.	Rs.
Entry fee collection	1,236,357,652	1,128,087,810
Other counter collection	22,127,952	18,456,239
Share of restaurant revenue	46,749,686	52,649,825
Share of shop revenue	8,128,018	10,080,152
Room rental collection	37,255,800	38,837,747
	1,350,619,108	1,248,111,773

20. Sale of Products

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Rs.	Rs.
Readymade garments	39,054,240	36,032,714
Soft drinks and packed foods	65,679,679	50,944,969
Others	21,488,253	21,492,605
Cooked foods	59,416,619	21,923,094
	185,638,791	130,393,382

21. Other income

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Rs.	Rs.
Rent income	6,349,182	5,492,392
Interest received	2,545,965	176,443
Dividend received	8,534,825	2,688,687
Miscellaneous income	6,185,414	6,436,947
Profit on sale of fixed assets	-	221,510
Foreign exchange gain	186,655	168,661
	23,802,041	15,184,640

Notes to the financial statements (Contd...)

22. Direct operating expenses

Particulars	For the year ended 31 March 2014 Rs.	For the year ended 31 March 2013 Rs.
Park maintenance	13,009,968	11,311,332
Electricity charges	46,916,582	47,488,867
Fuel and oil	15,505,463	13,971,035
House keeping expense	21,340,462	20,881,955
Security expense	33,403,854	32,203,086
Wages	48,766,841	39,228,562
Laboratory and music expenses	54,589	82,258
Repairs and maintenance		
-Buildings and structures	32,530,697	28,147,236
-Plant and machinery	45,888,706	51,881,408
Operating supplies	452,922	1,323,912
	257,870,084	246,519,651

23. Purchase of stock-in-trade

Particulars	For the year ended 31 March 2014 Rs.	For the year ended 31 March 2013 Rs.
Readymade garments	18,002,941	17,486,227
Soft drinks and packed foods	39,535,194	32,380,190
Others	9,738,474	10,579,794
Provisions	26,853,153	12,845,240
	94,129,762	73,291,451
Add: Freight and carriage inwards	139,506	130,491
	94,269,268	73,421,942

24. Change in inventories of stock-in-trade

Particulars	For the year ended 31 March 2014 Rs.	For the year ended 31 March 2013 Rs.
Opening stock		
Readymade garments	2,519,565	2,495,015
Soft drinks and packed foods	1,414,703	1,222,986
Others	1,859,176	1,554,906
Provisions	954,997	265,101
(A)	6,748,441	5,538,008
Closing stock		
Readymade garments	2,142,240	2,519,565
Soft drinks and packed foods	1,502,995	1,414,703
Others	2,095,828	1,859,176
Provisions	740,310	954,997
(B)	6,481,373	6,748,441
Total (A-B)	267,068	(1,210,433)

Notes to the financial statements (Contd...)

25. Employee benefits

Particulars	For the year ended 31 March 2014 Rs.	For the year ended 31 March 2013 Rs.
Salaries, wages, bonus and allowances	197,581,306	180,183,560
Contribution to provident and other funds	17,693,444	18,296,241
Managerial remuneration	16,120,865	18,032,176
Staff welfare expenses	21,377,821	18,464,327
	252,773,436	234,976,304

26. Finance cost

Particulars	For the year ended 31 March 2014 Rs.	For the year ended 31 March 2013 Rs.
Interest expense	16,128,596	21,820,584
Interest on income tax	149,513	430,165
	16,278,109	22,250,749

27. Other expenses

Particulars	For the year ended 31 March 2014 Rs.	For the year ended 31 March 2013 Rs.
Advertisement	116,149,959	112,639,489
Marketing and sales promotion	52,701,296	39,968,466
Professional fees	14,117,152	5,174,750
Rates, taxes and license fee	11,190,658	12,934,233
Vehicle maintenance	8,784,510	7,278,892
Printing and stationary	5,840,027	4,678,293
Travelling	5,477,419	6,074,112
Bank charges	2,897,865	2,397,800
Miscellaneous expenses	2,609,713	2,138,294
Fixed assets written-off	1,982,171	843,341
Insurance	2,237,490	2,385,323
Postage and telephone	1,924,074	1,569,110
Administrative	1,167,179	873,009
Loss on sale of fixed assets	371,552	-
	227,451,065	198,955,112

Notes to the financial statements (Contd...)

28. Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at 31 March 2014	As at 31 March 2013
	Rs.	Rs.
Contingent liabilities		
Claims against the Company not acknowledged as debts:		
- Special entry tax demand pending on appeal (the disputed tax is fully paid)	534,767	534,767
- Income tax demands pending on appeal (paid to the extent Rs 7,817,049)	11,429,353	6,092,345
- Entertainment tax	989,298	989,298
- Interest on water cess	167,309	167,309
- Service tax demand pending on appeal	22,098,035	13,698,561
- Claims for compensation	1,728,000	1,728,000
- Guarantee issued by the bank on behalf of the Company to Kerala State Electricity Board	1,942,620	1,113,915
- Guarantee issued by the bank on behalf of the Company to Entertainment Tax Office	3,000,000	-
Commitments		
Estimated amount of unexecuted capital contracts (net of advances)	-	1,023,787
	41,889,382	25,347,982

29. Auditors' remuneration exclusive of service tax (included under legal and professional fees and initial public offering expenses)

Particulars	As at 31 March 2014	As at 31 March 2013
	Rs.	Rs.
Statutory audit fee	900,000	900,000
Tax audit fee	100,000	100,000
Other services	1,200,000	1,124,500
Reimbursement of expenses	168,353	55,183
	2,368,353	2,179,683

30. Value of imported and indigenous materials consumed:

Particulars	For the year ended 31 March 2014		For the year ended 31 March 2013	
	Rs.	%	Rs.	%
Imported materials	20,106,338	24%	7,358,429	11%
Indigenous	63,164,620	76%	62,314,841	89%
	83,270,958	100%	69,673,270	100%

Notes to the financial statements (Contd...)

31 Expenditure in foreign currency:

Particulars	For the year ended 31 March 2014 Rs.	For the year ended 31 March 2013 Rs.
Travel	1,097,066	1,394,359
Others	-	317,331
	1,097,066	1,711,690

32 CIF value of imports

Particulars	For the year ended 31 March 2014 Rs.	For the year ended 31 March 2013 Rs.
Capital goods	164,223,779	7,303,060
Components and spares	5,370,361	7,316,586
	169,594,140	14,619,646

33 Earnings per share

The computation of earnings per share is set out below.

Particulars	For the year ended 31 March 2014 Rs.	For the year ended 31 March 2013 Rs.
Profit for the year	398,920,177	335,893,419
Profit attributable to equity share holders	398,920,177	335,893,419
Weighted average number of equity shares outstanding at the beginning of the year	42,000,000	42,000,000
Weighted average number of equity shares outstanding at the end of the year	42,000,000	42,000,000
Weighted average number of equity shares for Calculation of diluted EPS	42,000,000	42,000,000
Par value of equity share (Rs)	10	10
Earning per share (Rs) - Basic	9.50	8.00
Earning per share (Rs) - Dilutive	9.50	8.00

34 Particulars of un-hedged foreign currency exposure as at the balance sheet date

Underlying asset / liability	As at 31 March 2014		As at 31 March 2013	
	Amount in Rs.	Amount in Foreign Currency	Amount in Rs.	Amount in Foreign Currency
Advances paid				
USD	701,365	11,670	49,698,223	913,750
EUR	33,319,288	403,496	620,859	8,928
AED	149,603	8,795	-	-

Notes to the financial statements (Contd...)

35 Employee benefits: Post-employment benefit plans

Defined contribution plan

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employee towards provident fund, which is a defined contribution plan. The Company has no obligation other than to make the specified contribution. The contribution is charged to the statement of profit and loss as they accrue. The amount recognized as an expense towards contribution to provident fund for the year aggregated to Rs.8,804,234 (previous year: Rs 7,720,332)

Defined benefit plan

The following table sets out the status of the gratuity plan as required under Accounting standard (AS) 15 revised "Employee Benefits" prescribed by Companies (Accounting Standards) Rules, 2006, ('the Rules').

Change in defined benefit obligation	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Opening defined benefit obligation	16,721,381	7,945,700
Current service cost	5,476,283	9,276,838
Interest cost	1,411,468	594,814
Benefits settled	(2,489,525)	(1,471,658)
Actuarial gain/ (losses)	525,163	375,687
Closing defined benefit obligation	21,644,770	16,721,381
Change in plan assets	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Plan assets at the beginning of the period, at fair value	8,415,584	8,827,023
Expected return on plan assets (estimated)	893,666	660,639
Actuarial gain	(131,324)	66,004
Contributions	8,000,000	333,576
Benefits settled	(2,489,525)	(1,471,658)
Plan assets at the end of the period, at fair value	14,688,401	8,415,584
Reconciliation of present value of the obligation and the fair value of the plan assets	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Fair value of plan assets at the end of the period	14,688,401	8,415,584
Present value of the defined benefit obligations at the end of the period	(21,644,770)	(16,721,381)
Asset/ (liability) recognised in the balance sheet	(6,956,369)	(8,305,797)
Gratuity cost	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Current service cost	5,476,283	9,276,838
Interest on defined benefit obligation	1,411,468	594,814
Expected return on plan assets	(893,666)	(660,639)
Actuarial (losses)/ gain	656,487	309,683
Total, included in "Employee benefits expense"	6,650,572	9,520,696

Notes to the financial statements (Contd..)

Assumptions	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Discount factor	9.12%	8.50%
Expected rate of return on plan assets	8.00%	8.00%
Expected rate of salary increase	8.00%	3.00%
Retirement age	58 years	58 years

History of defined benefit obligations and experience (gains) and losses Rs.

Particulars	Financial year ending				
	As at 31 March 2014	As at 31 March 2013	As at 31 March 2012	As at 31 March 2011	As at 31 March 2010
Defined benefit obligation	21,644,770	16,721,381	7,945,700	7,423,516	5,318,476
Plan assets	14,688,401	8,415,584	8,827,023	5,535,431	4,294,128
Funded status - deficit / (surplus)	6,956,369	8,305,797	(881,323)	1,888,085	1,024,348
Experience adjustments on plan liabilities	525,163	375,687	-	-	-
Experience adjustments on plan assets	(131,324)	66,004	-	-	-

Compensated absences: For the period ended 31 March 2014 Rs. 7,280,246/- (previous year ended 31 March 2013 Rs. 5,802,137/-) has been charged to the statement of profit and loss.

36 Related party disclosure

(A) Names of related parties and relationship

a. Key managerial personnel:

George Joseph	Chairman
Kochoseph Chittilappilly	Vice Chairman
Arun K Chittilappilly	Managing Director
Priya Sarah Cheeran Joseph	Director
M. P. Ramachandran	Director

b. Relative of key managerial personnel:

Sheila K Chittilappilly	Wife of Kochoseph Chittilappilly
Mithun K Chittilappilly	Son of Kochoseph Chittilappilly

c. Name of the parties under common control with whom transactions have taken place during the period:

1. V-Star Creations Private Limited
2. Veegaland Developers Private Limited

Notes to the financial statements (Contd...)

d. The following is the summary of significant transactions with related parties

Nature of transactions	Rs.	
	For the year ended 31 March 2014	For the year ended 31 March 2013
Other income		
Rent received		
V-Star Creations Private Limited	-	50,972
	-	50,972
Interest on unsecured loan taken		
Arun K Chittilappilly	-	70,219
	-	70,219
Unsecured loans repaid		
Arun K Chittilappilly	-	20,063,197
	-	20,063,197
Sale of assets		
Veegaland Developers Private Limited	-	5,922
	-	5,922

Nature of transactions	Rs.	
	For the year ended 31 March 2014	For the year ended 31 March 2013
Payment of final equity dividend		
Arun K Chittilappilly	11,865,300	11,865,300
Kochouseph Chittilappilly	26,063,688	27,674,850
Priya Sarah Cheeran Joseph	2,250,000	2,250,000
Sheila K Chittilappilly	10,566,345	11,804,100
Mithun K Chittilappilly	9,405,000	9,405,000
	60,150,333	62,999,250
Sitting fees		
Priya Sarah Cheeran Joseph	100,000	-
George Joseph	180,000	160,000
M. P. Ramachandran	120,000	130,000
	400,000	290,000

Nature of transactions	Rs.	
	For the year ended 31 March 2014	For the year ended 31 March 2013
Managerial remuneration*		
Arun K Chittilappilly	6,767,510	5,832,984
Kochouseph Chittilappilly	9,353,355	8,077,092
Priya Sarah Cheeran Joseph	4,523,355	4,440,816
George Joseph	1,011,240	983,430
	21,655,460	19,334,322

* Managerial remuneration does not include cost of retirement benefits such as gratuity and compensated absences since provision for these are based on an actuarial valuation carried out for the Company as a whole. This includes commission to non-executive directors shown under professional fees amounting to Rs 5,534,595 (Previous year Rs 1,302,146).

Notes to the financial statements (Contd...)

e. The balances receivable from and payable to related parties are as follows:

Nature of balances	As at 31 March 2014 Rs.	As at 31 March 2013 Rs.
Dividend payable		
Arun K Chittilappilly	11,865,300	11,865,300
Kochouseph Chittilappilly	26,063,688	26,063,688
Priya Sarah Cheeran Joseph	2,250,000	2,250,000
Sheila K Chittilappilly	10,566,345	10,566,345
Mithun K Chittilappilly	9,405,000	9,405,000
	60,150,333	60,150,333
Other payables		
Arun K Chittilappilly	3,015,570	2,549,728
Kochouseph Chittilappilly	4,523,355	3,824,592
Priya Sarah Cheeran Joseph	4,025,770	1,721,066
George Joseph	-	202,500
	11,564,695	8,297,886
Accounts receivable		
V-Star Creations Private Limited	-	5,113
	-	5,113

37 Segment reporting

In accordance with the Accounting Standard 17 - "Segment Reporting" issued under the Companies (Accounting Standards) Rule, 2006, the primary business segment of the Company is providing amusement facilities, resorts and others. The risks and rewards associated with these three categories of business are significantly different. Therefore, the primary segment consists of providing amusement facilities, resort and others. The Company caters to the domestic market and accordingly there is no reportable geographical segments.

Business Segment

For the period ended 31 March 2014

Particulars	Amusement park	Resort	Others	Total
Revenue				
Total revenue	1,313,281,745	64,212,144	158,764,010	1,536,257,899
	(1,209,266,105)	(58,390,438)	(110,848,612)	(1,378,505,155)
Other income	11,299,592	1,421,659	-	12,721,251
	(11,252,539)	(1,066,971)	-	(12,319,510)
Segment revenue	1,324,581,337	65,633,803	158,764,010	1,548,979,150
	(1,220,518,644)	(59,457,409)	(110,848,612)	(1,390,824,665)
Result				
Segment result	542,198,115	(24,216,372)	66,163,084	584,144,827
	(530,405,351)	(-50,023,357)	(41,970,762)	(522,352,756)
Unallocated corporate expenses				16,120,865
				(24,889,467)

Notes to the financial statements (Contd...)

Particulars	Amusement park	Resort	Others	Total
Operating profit				568,023,962
				(497,463,289)
Add : Interest and dividend income				11,080,790
				(2,865,130)
Profit before tax				579,104,752
				(500,328,419)
Less : Taxes				180,184,575
				(164,435,000)
Profit for the year				398,920,177
				(335,893,419)
Other information				
Segment assets	1,704,338,407	259,938,674	5,701,591	1,969,978,672
	(1,364,643,843)	(271,664,078)	(6,085,500)	(1,642,393,421)
Unallocated corporate assets				32,874,243
				(17,194,675)
Total assets				2,002,852,915
				(1,659,588,096)
Segment liabilities	320,914,030	120,957,750	5,212,876	447,084,656
	(248,052,605)	(139,086,750)	(5,675,203)	(392,814,558)
Unallocated corporate liabilities				56,503,869
				(67,274,887)
Total liabilities				503,588,525
				(460,089,445)
Capital expenditure	297,694,468	784,887	-	298,479,355
	(362,511,428)	(9,095,956)	-	(371,607,384)
Depreciation	118,979,241	13,066,917	-	132,046,158
	(105,448,156)	(12,999,895)	-	(118,448,051)
Non-cash expenses other than depreciation				186,655
				(168,661)

38 MSMED disclosure

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allotted after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2014 has been made in the financial statements based on information received and available with the Company. Further in the view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the said Act is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

Particulars	For the year ended	For the year ended
	31 March 2014	31 March 2013
	Rs.	Rs.
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
Interest paid in terms of Section 16 (at 3 times RBI rate) and the amount of delayed payments;	-	-

Notes to the financial statements (Contd...)

Particulars	For the year ended 31 March 2014 Rs.	For the year ended 31 March 2013 Rs.
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
The amount of interest accrued and remaining unpaid at the end of the year;	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise;	-	-

39 The disclosure of provisions movement as required under the provisions of Accounting Standard (AS) -29 on Provisions, contingent liabilities and contingent assets is as follows:-

S. No.	Particulars	As at 1 April 2013	Additions	Utilised	Reversed	As at 31 March 2014 Rs.
1	Provision for service tax	7,116,516	-	-	-	7,116,516
2	Provision for entertainment tax	437,100	-	-	-	437,100
Total		7,553,616	-	-	-	7,553,616

1. Provision for service tax: During the year 2011-12 to 2012-13, the Additional Commissioner of Central Excise & Customs have raised demands on the share of income from restaurants in Kochi, for the period from October 2008 to March 2012 aggregating to Rs. 29,214,551/- including penalty and interest, which have been disputed by the Company before the Commissioner of Central Excise (Appeals). Though the Company is hopeful of a favourable decision, provision has been made to the extent of Rs 7,116,516/- in the accounts as a matter of abundant caution and the differential demand is shown as contingent liability.

2. Provision for entertainment tax: During the year 2010-11, the Hon.Karnataka Appellate Tribunal had passed orders in favour of the Company in respect of entertainment tax for the years 2005-06 and 2006-07 which was in dispute and the entire balance dues had been paid by the Company. Pending issue of order for giving effect to this appellate order by the assessing authority, the Company had already paid the tax on similar basis for the year 2007-08 which is pending before the First Appellate Authorities.

40 Advances includes an amount of Rs. 9,888,200/- due from a foreign vendor who has gone into liquidation and hence fully provided for in earlier years. Pending approval of Reserve Bank of India, both advance and provision is carried forward and not netted off.

41 The comparative figures have been regrouped/ reclassified, wherever necessary, to conform to the current period's presentation.

The notes referred to above form an integral part of the interim financial statements

As per our report attached

for **B S R & Co. LLP**
Chartered Accountants
Firm registration no.: 101248W
Sd/-
Supreet Sachdev
Partner
Membership No.: 205385

Place : Bangalore
Date : 28th May, 2014

for and on behalf of the Board of Directors of
Wonderla Holidays Limited

Sd/-
Arun K Chittilappilly
Managing Director
Sd/-
Nandakumar T
Vice President-Finance

Sd/-
George Joseph
Chairman
Sd/-
Santosh Kumar Barik
Company Secretary

Place : Bangalore
Date : 28th May, 2014



*Ms. Priya Sarah Cheeran Joseph, Executive Director
distributing school bags
to School Childrens at Hyderabad*



Listing Ceremony



MD Lighting Lamp at Listing ceremony of the Company



Childrens celebrating New Year at Wonderia, Resort



Opening bell at BSE



Dasara Festival



AMUSEMENT PARK & RESORT
BANGALORE ■ KOCHI

Wonderla Holidays Ltd.

Regd. Office: 29th km, Mysore Road, Bangalore-562 109
Bangalore Park : 080 22010333 | Resort : 080 33710333 | Kochi Park : 0484 2884009
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